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Consolidated Financial Results for the Three Months Ended May 31, 2024 [Japanese GAAP]

July 9, 2024

Company name: EAT&HOLDINGS Co.,Ltd
Stock exchange listing: Tokyo
Code number: 2882
URL: https://www.eat-and.jp/
Representative: Naoki Fumino Chairman and representative director, CEO
Contact: Takashi Shiiki Director, CFO
Phone: +81-3-5769-5050

Scheduled date of filing quarterly securities report: July 10, 2024
Scheduled date of commencing dividend payments: -
Availability of supplementary briefing material on quarterly financial results: Yes
Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Three Months Ended May 31, 2024 (March 1, 2024 to May 31, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2024	9,123	1.7	339	(10.0)	343	(12.0)	684	193.7
May 31, 2023	8,970	7.7	377	12.6	390	(1.2)	233	6.5

(Note) Comprehensive income: Three months ended May 31, 2024: ¥ 689 million [197.7%]
Three months ended May 31, 2023: ¥ 231 million [2.7%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
May 31, 2024	60.44	60.44
May 31, 2023	22.82	22.56

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
May 31, 2024	27,118	10,809	39.7
February 29, 2024	25,597	10,177	39.6

(Reference) Equity: As of May 31, 2024: ¥ 10,771 million
As of February 29, 2024: ¥ 10,133 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 29, 2024	-	5.00	-	5.00	10.00
Fiscal year ending February 28, 2025	-				
Fiscal year ending February 28, 2025 (Forecast)		5.00	-	5.00	10.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending February 28, 2025 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2025(March 1, 2024 to February 28, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending August 31, 2024	19,100	7.5	660	6.0	660	4.0	893	146.9	78.83
Full year	39,100	8.8	1,280	20.8	1,280	19.8	1,265	-	111.64

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Changes in significant subsidiaries during the three months ended May 31, 2024 (changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:)

Exclusion: - (Company name:)

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

May 31, 2024: 11,331,813 shares

February 29, 2024: 11,331,813 shares

2) Number of treasury shares at the end of the period:

May 31, 2024: 959 shares

February 29, 2024: 959 shares

3) Average number of shares outstanding during the period:

Three months ended May 31, 2024: 11,330,854 shares

Three months ended May 31, 2023: 10,215,714 shares

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of February 29, 2024	As of May 31, 2024
Assets		
Current assets		
Cash and deposits	2,618	2,089
Accounts receivable - trade	5,995	6,532
Merchandise and finished goods	1,166	1,287
Raw materials and supplies	441	573
Other	1,141	1,470
Total current assets	11,364	11,952
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,971	6,003
Land	1,080	1,080
Machinery, equipment and vehicles, net	2,710	3,186
Other, net	2,186	2,385
Total property, plant and equipment	11,949	12,656
Intangible assets		
Other	325	476
Total intangible assets	325	476
Investments and other assets		
Deferred tax assets	851	851
Other	1,115	1,189
Allowance for doubtful accounts	(7)	(7)
Total investments and other assets	1,959	2,033
Total non-current assets	14,233	15,166
Total assets	25,597	27,118

(Millions of yen)

	As of February 29, 2024	As of May 31, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	2,325	2,554
Short-term borrowings	2,164	2,155
Current portion of long-term borrowings	881	929
Accounts payable - other	2,998	3,215
Income taxes payable	178	493
Provision for bonuses	233	133
Provision for bonuses for directors (and other officers)	47	14
Refund liabilities	992	1,025
Other	1,130	1,164
Total current liabilities	10,953	11,686
Non-current liabilities		
Long-term borrowings	3,137	3,300
Retirement benefit liability	214	217
Other	1,115	1,104
Total non-current liabilities	4,467	4,622
Total liabilities	15,420	16,309
Net assets		
Shareholders' equity		
Share capital	3,159	3,159
Capital surplus	3,089	3,089
Retained earnings	3,867	4,495
Treasury shares	(0)	(0)
Total shareholders' equity	10,115	10,743
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8	7
Foreign currency translation adjustment	15	25
Remeasurements of defined benefit plans	(5)	(5)
Total accumulated other comprehensive income	17	28
Share acquisition rights	3	2
Non-controlling interests	41	35
Total net assets	10,177	10,809
Total liabilities and net assets	25,597	27,118

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended May 31, 2023	For the three months ended May 31, 2024
Net sales	8,970	9,123
Cost of sales	5,400	5,304
Gross profit	3,570	3,819
Selling, general and administrative expenses	3,193	3,479
Operating profit	377	339
Non-operating income		
Interest income	0	0
Dividend income	0	0
Subsidy income	-	8
Cancellation income	20	3
Other	9	4
Total non-operating income	30	15
Non-operating expenses		
Share acquisition rights issuance costs	7	-
Interest expenses	5	7
Foreign exchange losses	0	2
Other	2	0
Total non-operating expenses	16	10
Ordinary profit	390	343
Extraordinary income		
Fire insurance recovery gain	-	825
Gain on state subsidy	-	29
Gain on reversal of share acquisition rights	16	0
Total extraordinary income	16	855
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	-	29
Loss on store closings	7	0
Impairment losses	0	-
Total extraordinary losses	8	29
Profit before income taxes	398	1,169
Income taxes	170	490
Profit	227	678
Loss attributable to non-controlling interests	(5)	(6)
Profit attributable to owners of parent	233	684

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended May 31, 2023	For the three months ended May 31, 2024
Profit	227	678
Other comprehensive income		
Valuation difference on available-for-sale securities	1	(0)
Foreign currency translation adjustment	1	10
Remeasurements of defined benefit plans, net of tax	0	0
Total other comprehensive income	3	10
Comprehensive income	231	689
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	236	694
Comprehensive income attributable to non-controlling interests	(4)	(5)