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February 13, 2025

Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)

Company name: Foodison, Inc.
Listing: Tokyo Stock Exchange
Securities code: 7114
URL: http://foodison.jp
Representative: Tohru Yamamoto, Representative Director and CEO
Inquiries: Naoki Naito, Board of Director and CFO
Telephone: +81-50-1754-1990
Scheduled date to file semi-annual securities report: -
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for Analysts and Institutional Investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	5,123	8.0	157	4.1	156	3.8	136	-1.0
December 31, 2023	4,743	21.8	150	23.4	151	24.8	138	86.5

Note: Comprehensive income For the nine months ended December 31, 2024: \136 million [-1.0%]
For the nine months ended December 31, 2023: \138 million [86.5%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	30.30	29.54
December 31, 2023	31.23	29.70

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	3,293	2,266	68.8
March 31, 2024	3,407	2,196	64.5

Reference: Equity
As of December 31, 2024: \2,265 million
As of March 31, 2024: \2,196 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	0.00	—	0.00	0.00
Fiscal year ending March 31, 2025	—	0.00			
Fiscal year ending March 31, 2025 (Forecast)			—	0.00	0.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2024 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	6,850	7.8	166	-15.4	165	-16.0	150	-21.8	33.21

Note: Revisions to the forecast of consolidated financial results most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: — companies (—)
Excluded: — companies (—)

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2024	4,560,140 shares
As of March 31, 2024	4,530,340 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2024	60,102 shares
As of March 31, 2024	59 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	4,517,373 shares
Nine months ended December 31, 2023	4,427,401 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters
  The forecasts above are based on the judgments made in accordance with information currently available. Forecasts therefore include risks and uncertainties. Actual figures may differ from these forecasts due to subsequent changes in the circumstances.

Consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	2,341,730	2,000,936
Accounts receivable - trade	571,990	736,902
Merchandise	133,986	185,454
Supplies	1,057	1,787
Accounts receivable - other	11,717	20,208
Other	29,380	30,299
Allowance for doubtful accounts	△356	－
Total current assets	3,089,506	2,975,587
Non-current assets		
Property, plant and equipment	218,226	212,418
Intangible assets	1,259	971
Investments and other assets		
Deferred tax assets	12,806	14,573
Other	89,220	92,725
Allowance for doubtful accounts	△3,233	△3,233
Total investments and other assets	98,793	104,064
Total non-current assets	318,279	317,455
Total assets	3,407,786	3,293,043
Liabilities		
Current liabilities		
Accounts payable - trade	297,814	419,874
Current portion of long-term borrowings	284,990	31,972
Lease liabilities	3,736	3,784
Accounts payable - other	86,979	109,128
Accrued expenses	86,920	81,846
Income taxes payable	32,585	10,137
Contract liabilities	28,444	6,860
Provision for bonuses	－	1,425
Refund liabilities	2,765	5,337
Other	53,390	45,515
Total current liabilities	877,625	715,882
Non-current liabilities		
Long-term borrowings	185,840	163,088
Lease liabilities	9,935	7,098
Asset retirement obligations	136,588	138,775
Other	835	1,774
Total non-current liabilities	333,198	310,737
Total liabilities	1,210,824	1,026,619
Net assets		
Shareholders' equity		
Share capital	857,562	867,912
Capital surplus	1,644,661	1,358,177
Retained earnings	△305,113	128,612
Treasury shares	△149	△88,953
Total shareholders' equity	2,196,961	2,265,749
Share acquisition rights	－	675
Total net assets	2,196,961	2,266,424
Total liabilities and net assets	3,407,786	3,293,043

Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	4,743,979	5,123,823
Cost of sales	3,035,199	3,280,671
Gross profit	1,708,779	1,843,152
Selling, general and administrative expenses	1,557,881	1,685,992
Operating profit	150,897	157,159
Non-operating income		
Interest income	11	191
Insurance claim income	424	237
Lecture's fee income	166	220
Penalty income	2,000	1,616
Reversal of allowance for doubtful accounts	-	356
Other	359	538
Total non-operating income	2,960	3,160
Non-operating expenses		
Interest expenses	2,580	2,472
Other	56	870
Total non-operating expenses	2,636	3,342
Ordinary profit	151,222	156,976
Extraordinary income		
Gain on receipt of donated non-current assets	41,122	-
Total extraordinary income	41,122	-
Extraordinary losses		
Loss on retirement of non-current assets	93	0
Impairment losses	1,143	-
Provision for loss on store closings	2,195	-
Total extraordinary losses	3,433	0
Profit before income taxes	188,911	156,976
Income taxes - current	31,576	21,850
Income taxes - deferred	19,064	△1,766
Total income taxes	50,641	20,084
Profit	138,269	136,891
Profit attributable to owners of parent	138,269	136,891

Consolidated statements of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	138,269	136,891
Comprehensive income	138,269	136,891
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	138,269	136,891