

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended May 31, 2022 (Based on Japanese GAAP)

June 27, 2022

Company name: ICHIBANYA CO., LTD.  
 Stock exchange listing: Tokyo, Nagoya  
 Stock code: 7630 URL <https://www.ichibanya.co.jp/>  
 Representative: President Mamoru Kuzuhara  
 General Manager of Corporate Planning  
 Inquiries: Dept. Yasutaka Hirao TEL (0586) 81 - 0792  
 Scheduled date to file Quarterly Securities Report: July 8, 2022  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the three months ended May 31, 2022 (from March 1, 2022 to May 31, 2022)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended May 31, 2022	11,287	2.0	528	(22.8)	708	(37.8)	434	(65.4)
Three months ended May 31, 2021	11,061	7.1	684	107.2	1,138	179.4	1,258	396.7

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended May 31, 2022	13.63		–	
Three months ended May 31, 2021	39.43		–	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of May 31, 2022	41,084	29,937	72.1	927.93
As of February 28, 2022	42,467	30,607	71.3	949.02

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended February 28, 2022	–	40.00	–	40.00	80.00
Year ending February 28, 2023	–				
Year ending February 28, 2023 (Forecast)		40.00	–	40.00	80.00

### 3. Forecast of consolidated financial results for the year ending February 28, 2023 (from March 1, 2022 to February 28, 2023)

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
Six months ending August 31, 2022	24,700	12.5	1,890	58.1	2,180	15.0	1,380	(9.2)	43.24
Full year	51,800	15.1	4,730	65.6	5,140	23.3	3,350	14.7	104.97

4. Notes

- (1) Changes in significant subsidiaries during the three months ended May 31, 2022  
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of May 31, 2022	31,926,000 shares	As of February 28, 2022	31,926,000 shares
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Number of treasury shares at the end of the period

As of May 31, 2022	13,673 shares	As of February 28, 2022	13,637 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended May 31, 2022	31,912,353 shares	Three months ended May 31, 2021	31,918,645 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

	As of February 28, 2022	As of May 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	17,587,451	15,942,998
Accounts receivable - trade	2,685,529	3,014,883
Merchandise and finished goods	971,149	1,004,417
Work in process	52,355	45,309
Raw materials and supplies	234,843	271,232
Other	836,502	906,400
Total current assets	22,367,833	21,185,241
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,652,471	4,769,548
Machinery, equipment and vehicles, net	692,365	657,240
Land	5,486,172	5,486,386
Leased assets, net	933,398	858,519
Other, net	576,106	513,588
Total property, plant and equipment	12,340,514	12,285,283
Intangible assets		
Goodwill	267,775	256,617
Other	1,041,635	1,011,379
Total intangible assets	1,309,410	1,267,996
Investments and other assets		
Investment securities	402,100	394,715
Deferred tax assets	1,196,561	1,089,675
Guarantee deposits	4,592,379	4,606,012
Other	260,962	257,632
Allowance for doubtful accounts	(2,420)	(2,368)
Total investments and other assets	6,449,582	6,345,666
Total non-current assets	20,099,507	19,898,946
Total assets	42,467,340	41,084,187

(Thousands of yen)

	As of February 28, 2022	As of May 31, 2022
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	2,132,004	2,368,291
Accounts payable - other	1,399,125	1,361,344
Income taxes payable	1,107,443	202,521
Provision for bonuses	319,505	160,135
Provision for shareholder benefit program	95,848	78,092
Other	904,475	1,181,600
<b>Total current liabilities</b>	<b>5,958,403</b>	<b>5,351,986</b>
<b>Non-current liabilities</b>		
Lease obligations	603,018	514,958
Retirement benefit liability	1,075,141	1,092,078
Long-term guarantee deposits	3,630,726	3,588,616
Asset retirement obligations	542,229	548,890
Other	50,064	50,440
<b>Total non-current liabilities</b>	<b>5,901,180</b>	<b>5,794,984</b>
<b>Total liabilities</b>	<b>11,859,584</b>	<b>11,146,971</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	1,503,270	1,503,270
Capital surplus	1,388,470	1,388,470
Retained earnings	27,104,944	26,263,285
Treasury shares	(65,253)	(65,429)
<b>Total shareholders' equity</b>	<b>29,931,431</b>	<b>29,089,596</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	74,516	69,381
Foreign currency translation adjustment	305,715	473,775
Remeasurements of defined benefit plans	(26,057)	(20,386)
<b>Total accumulated other comprehensive income</b>	<b>354,173</b>	<b>522,770</b>
<b>Non-controlling interests</b>	<b>322,150</b>	<b>324,849</b>
<b>Total net assets</b>	<b>30,607,755</b>	<b>29,937,216</b>
<b>Total liabilities and net assets</b>	<b>42,467,340</b>	<b>41,084,187</b>

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

### Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended May 31, 2021	Three months ended May 31, 2022
Net sales	11,061,249	11,287,512
Cost of sales	5,951,167	6,152,918
Gross profit	5,110,082	5,134,593
Selling, general and administrative expenses	4,425,459	4,606,005
Operating profit	684,622	528,588
Non-operating income		
Interest and dividend income	33,049	4,434
Rental income from buildings	211,280	214,533
Subsidy income	345,085	120,530
Other	55,792	15,505
Total non-operating income	645,207	355,003
Non-operating expenses		
Interest expenses	4,037	3,227
Rental expenses	171,647	168,783
Other	15,239	3,378
Total non-operating expenses	190,924	175,389
Ordinary profit	1,138,905	708,202
Extraordinary income		
Gain on sales of stores	41,921	–
Gain on sale of investment securities	679,652	–
Total extraordinary income	721,574	–
Extraordinary losses		
Loss on retirement of non-current assets	4,083	1,007
Impairment losses	2,900	9,766
Total extraordinary losses	6,984	10,774
Profit before income taxes	1,853,494	697,428
Income taxes - current	490,084	163,759
Income taxes - deferred	102,779	112,207
Total income taxes	592,864	275,966
Profit	1,260,630	421,462
Profit (loss) attributable to non-controlling interests	2,091	(13,373)
Profit attributable to owners of parent	1,258,539	434,835

**Consolidated statements of comprehensive income (cumulative)**

(Thousands of yen)

	Three months ended May 31, 2021	Three months ended May 31, 2022
Profit	1,260,630	421,462
Other comprehensive income		
Valuation difference on available-for-sale securities	(461,205)	(5,134)
Foreign currency translation adjustment	210,408	184,132
Remeasurements of defined benefit plans, net of tax	6,528	5,671
Total other comprehensive income	(244,268)	184,669
Comprehensive income	1,016,362	606,131
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	997,014	603,432
Comprehensive income attributable to non-controlling interests	19,348	2,698