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## Summary of Consolidated Financial Statements for the First Quarter Ended June 30, 2020



[Prepared on the basis of Japanese Generally Accepted Accounting Principles (GAAP)]

August 5, 2020

Corporate name : Alfresa Holdings Corporation  
 Stock exchange listing : The 1st section of Tokyo Stock Exchange  
 Stock code : 2784  
 URL : <https://www.alfresa.com/>  
 Representative : Ryuji Arakawa, Representative Director & President  
 Contact person : Seiichi Kishida, Director, Senior Vice President & Executive Officer,  
 General Affairs, Financial Planning, Corporate Communication, Compliance & Risk Management  
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Scheduled date for filing Quarterly Securities Report : August 7, 2020

Scheduled dividend payment date : —

Supplementary explanatory materials : Yes

Financial results meeting : None

(Rounded down to the nearest million yen)

### 1. Summary of consolidated financial results for the first quarter of the fiscal year (April 1, 2020 - June 30, 2020)

#### (1) Consolidated operating results

(Percentages indicate changes over the same period in the previous fiscal year)

	Net sales		Operating income		Ordinary profit		Profit attributable to owners of the parent	
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%
Three months ended June 30, 2020	650,011	(4.0)	3,704	(59.7)	6,441	(44.5)	5,711	(27.6)
Three months ended June 30, 2019	677,033	2.0	9,182	(7.0)	11,616	(7.2)	7,889	(5.5)

Note : Comprehensive income : Three months ended June 30, 2020 ¥ 13,198 million [ — %]

Three months ended June 30, 2019 ¥ 441 million [ — %]

	Earnings per share of common stock	
	Basic	Diluted
	Yen	Yen
Three months ended June 30, 2020	26.98	—
Three months ended June 30, 2019	37.27	—

#### (2) Consolidated financial position

	Total assets	Net assets	Owners' equity ratio
	¥ Million	¥ Million	%
As of June 30, 2020	1,362,312	481,540	35.3
As of March 31, 2020	1,351,619	474,898	35.0

Reference : Owners' equity : As of June 30, 2020 ¥ 481,302 million As of March 31, 2020 ¥ 473,702 million

### 2. Dividends per share of common stock

	Dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2019	—	25.00	—	25.00	50.00
FY2020	—				
FY2020 (Forecast)		26.00	—	27.00	53.00

### 3. Consolidated performance forecast for FY2020 (April 1, 2020 - March 31, 2021)

(Percentages indicate changes over the same period in the previous fiscal year)

	Net sales		Operating income		Ordinary profit		Profit attributable to owners of the parent		Basic earnings per share
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%	Yen
1H FY2020	1,292,700	(5.4)	7,400	(67.7)	12,500	(54.0)	9,800	(45.9)	46.30
FY2020	2,631,000	(2.5)	20,900	(56.1)	31,300	(45.3)	19,600	(51.3)	92.60

#### \* Notes

(1) Changes in principal subsidiaries during the period  
(those changes in specified subsidiaries accompanying change in scope of consolidation) : None

(2) Adoption of special accounting method for preparing quarterly consolidated financial statements : None

(3) Changes in accounting policy, changes in accounting estimates, and restatement

- i. Change in accounting policy due to amendment of accounting standard : None
- ii. Change in accounting policy due to reasons other than i. : None
- iii. Change in accounting estimates : None
- iv. Restatement : None

(4) Number of outstanding shares of common stock

i. Number of shares outstanding (including treasury stock) at end of period :

As of June 30, 2020 235,017,600 shares

As of March 31, 2020 235,017,600 shares

ii. Number of treasury stock at end of period :

As of June 30, 2020 23,344,421 shares

As of March 31, 2020 23,344,229 shares

iii. Average number of outstanding shares during the period :

3M FY2020 211,673,294 shares

3M FY2019 211,674,205 shares

\*Quarterly financial results reports are not required to be reviewed by an independent auditor.

\*Disclaimer regarding the Appropriate Use of Performance Forecasts and Other Notes

The forward-looking statements such as performance forecasts contained herein are forecasts based on information currently possessed by the Company and are based on certain assumptions deemed to be reasonable. Actual performance may differ substantially from these forecasts due to various factors.

### Three-month consolidated financial statements

FY2020 consolidated balance sheets

(Millions of yen)

	As of March 31, 2020	As of June 30, 2020
<b>(Assets)</b>		
Current assets		
Cash and deposits	210,547	195,968
Trade notes and accounts receivable	595,353	604,285
Marketable securities	10	10
Merchandise and finished goods	142,896	145,695
Work in process	1,618	1,653
Raw materials and supplies	4,426	4,469
Other	80,225	78,622
Allowance for doubtful accounts	(665)	(724)
Total current assets	1,034,411	1,029,979
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	53,662	52,978
Land	67,178	67,155
Other (net)	31,337	35,389
Total property, plant and equipment	152,178	155,524
Intangible assets		
Goodwill	4,103	3,946
Other	13,518	13,096
Total intangible assets	17,621	17,043
Investments and other assets		
Investment securities	128,559	140,912
Other	24,086	23,765
Allowance for doubtful accounts	(5,238)	(4,912)
Total investments and other assets	147,407	159,764
Total non-current assets	317,207	332,332
Total assets	1,351,619	1,362,312

(Millions of yen)

	As of March 31, 2020	As of June 30, 2020
<b>(Liabilities)</b>		
Current liabilities		
Trade notes and accounts payable	798,748	802,644
Short-term borrowings	570	535
Income taxes payable	10,543	7,108
Allowance for employees' bonuses	7,513	9,513
Other	19,602	22,779
Total current liabilities	836,978	842,581
Long-Term liabilities		
Long-term borrowings	630	570
Net defined benefit liability	11,764	11,540
Other	27,347	26,078
Total long-term liabilities	39,742	38,189
Total liabilities	876,720	880,771
<b>(Net assets)</b>		
Shareholders' equity		
Common stock	18,454	18,454
Capital surplus	101,958	101,660
Retained earnings	317,752	318,172
Less treasury stock, at cost	(29,368)	(29,368)
Total shareholders' equity	408,797	408,918
Accumulated other comprehensive income		
Unrealized gains on available-for-sale securities, net of taxes	66,901	74,443
Unrealized losses on deferred hedge, net of taxes	(0)	(0)
Revaluation reserve for land, net of taxes	(3,658)	(3,658)
Foreign currency translation adjustments	65	48
Remeasurements of defined benefit plans, net of taxes	1,597	1,550
Total accumulated other comprehensive income	64,905	72,384
Non-controlling interests	1,196	237
Total net assets	474,898	481,540
Total liabilities and net assets	1,351,619	1,362,312

## FY2020 three-month consolidated statements of income and comprehensive income (three months ended June 30)

(Millions of yen)

	FY2019 3M (April 1, 2019 - June 30, 2019)	FY2020 3M (April 1, 2020 - June 30, 2020)
Net sales	677,033	650,011
Cost of sales	628,422	607,359
Total deduction	48,611	42,652
Reversal of allowance for returned unsold goods	678	634
Allowance for returned unsold goods	587	526
Gross profit	48,703	42,760
Selling, general and administrative expenses	39,520	39,056
Operating income	9,182	3,704
Other income		
Interest income	12	12
Dividend income	701	640
Information fees	1,560	1,493
Other	627	687
Total other income	2,902	2,834
Other expenses		
Interest expense	23	22
Equity in loss of affiliate	344	—
Expense for rental property	59	49
Other	42	24
Total other expenses	469	96
Ordinary profit	11,616	6,441
Extraordinary profit		
Gain on sales of property, plant and equipment	20	7
Gain on sales of investment securities	379	1,897
Total extraordinary profit	400	1,904
Extraordinary loss		
Loss on sales of property, plant and equipment	0	0
Loss on disposal of property, plant and equipment	19	14
Loss on impairment of property, plant and equipment	2	14
Write-down of investment securities	31	4
Other	1	11
Total extraordinary loss	55	46
Profit before income taxes	11,961	8,300
Income taxes		
Current	3,192	6,840
Deferred	823	(4,259)
Total income taxes	4,015	2,580
Profit	7,945	5,719
Profit attributable to :		
Owners of the parent	7,889	5,711
Non-controlling interests	56	8

(Millions of yen)

	FY2019 3M (April 1, 2019 - June 30, 2019)	FY2020 3M (April 1, 2020 - June 30, 2020)
Other comprehensive income		
Unrealized gains (losses) on available-for-sale securities, net of taxes	(8,274)	7,541
Unrealized losses on deferred hedge, net of taxes	(0)	(0)
Foreign currency translation adjustments	11	(16)
Remeasurements of defined benefit plans, net of taxes	(125)	(46)
Share of other comprehensive income of entity accounted for using equity method	0	—
Total other comprehensive income (loss)	(8,387)	7,479
Comprehensive income (loss)	(441)	13,198
Comprehensive income (loss) attributable to :		
Owners of the parent	(497)	13,190
Non-controlling interests	55	8