



## Consolidated Financial Results for the Three Months Ended June 30, 2023 [Japanese GAAP]

August 4, 2023

Company name: Qol Holdings Co., Ltd.  
 Stock exchange listing: Tokyo  
 Code number: 3034  
 URL: <https://www.qolhd.co.jp/eng>  
 Representative: Takashi Nakamura, President and Representative Director  
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 Scheduled date of filing quarterly securities report: August 14, 2023  
 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 June 30, 2023 (April 1, 2023 to June 30, 2023)

#### (1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	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 June 30, 2023	43,403	7.0	1,873	13.0	1,940	10.2	1,010	0.9
June 30, 2022	40,550	0.5	1,658	(9.3)	1,760	(7.1)	1,001	(3.0)

(Note) Comprehensive income: Three months ended June 30, 2023: ¥ 1,009 million [ 0.7%]  
 Three months ended June 30, 2022: ¥ 1,002 million [ (2.5) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	27.22	-
June 30, 2022	27.18	-

(Note)

EBITDA (Operating profit + Depreciation + Amortization of goodwill)	As of June 30, 2023:	¥ 3,138 million
	As of June 30, 2022:	¥ 2,832 million
Net income before Amortization of goodwill (Profit attributable to owners of parent + Amortization of goodwill)	As of June 30, 2023	¥ 1,848 million
	As of June 30, 2022:	¥ 1,797 million
EPS before Amortization of goodwill (Profit before Amortization of goodwill / Average number of shares during the period)	As of June 30, 2023:	¥ 49.77
	As of June 30, 2022:	¥ 48.77

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	104,039	49,302	47.3
March 31, 2023	101,905	48,856	47.9

(Reference) Equity: As of June 30, 2023: ¥ 49,257 million  
 As of March 31, 2023: ¥ 48,808 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2023	Yen -	Yen 15.00	Yen -	Yen 17.00	Yen 32.00
Fiscal year ending March 31, 2024	-				
Fiscal year ending March 31, 2024 (Forecast)		15.00	-	15.00	30.00

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

Year-end dividend for the fiscal year 2022 includes an ordinary dividend of ¥15.00 and commemorative dividend of ¥2.00 for the 30th anniversary of founding.

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% 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 September 30, 2023	85,600	3.8	3,500	(13.0)	3,500	(16.2)	1,800	(23.9)	48.46
Full year	180,000	5.9	10,000	5.3	10,700	6.0	6,200	9.6	166.93

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

\* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

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

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|--|----|
| 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):
- |                 |                   |
|-----------------|-------------------|
| June 30, 2023:  | 38,902,785 shares |
| March 31, 2023: | 38,902,785 shares |

- 2) Number of treasury shares at the end of the period:
- |                 |                  |
|-----------------|------------------|
| June 30, 2023:  | 1,725,109 shares |
| March 31, 2023: | 1,777,609 shares |

- 3) Average number of shares outstanding during the period:
- |                                   |                   |
|-----------------------------------|-------------------|
| Three months ended June 30, 2023: | 37,141,752 shares |
| Three months ended June 30, 2022: | 36,866,188 shares |

(Note) Treasury stock includes shares owned by the exclusive trust account of the Company's Employee Stock Ownership Association.

# Quarterly Consolidated Financial Statements

## Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	18,770	19,270
Notes and accounts receivable - trade, and contract assets	16,951	15,913
Merchandise and finished goods	4,990	6,371
Work in process	90	177
Supplies	205	183
Other	3,208	4,431
Allowance for doubtful accounts	(2)	(2)
Total current assets	44,214	46,346
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,818	7,172
Tools, furniture and fixtures, net	1,538	1,569
Land	6,999	6,989
Other, net	751	611
Total property, plant and equipment	16,108	16,342
Intangible assets		
Goodwill	32,818	32,905
Software	667	740
Other	304	229
Total intangible assets	33,790	33,875
Investments and other assets		
Investment securities	142	144
Leasehold and guarantee deposits	3,942	3,952
Deferred tax assets	2,110	1,765
Other	1,616	1,633
Allowance for doubtful accounts	(21)	(21)
Total investments and other assets	7,791	7,475
Total non-current assets	57,689	57,692
Deferred assets		
Bond issuance costs	1	0
Total deferred assets	1	0
Total assets	101,905	104,039

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	19,958	24,498
Current portion of bonds payable	608	398
Current portion of long-term borrowings	8,104	7,390
Income taxes payable	1,976	552
Provision for bonuses	2,310	1,495
Other	3,371	5,224
Total current liabilities	36,330	39,560
Non-current liabilities		
Long-term borrowings	14,038	12,531
Deferred tax liabilities	306	307
Provision for retirement benefits for directors	34	28
Retirement benefit liability	829	832
Asset retirement obligations	1,055	1,066
Other	455	410
Total non-current liabilities	16,719	15,176
Total liabilities	53,049	54,736
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,786	5,786
Capital surplus	11,276	11,276
Retained earnings	34,355	34,726
Treasury shares	(2,596)	(2,518)
Total shareholders' equity	48,823	49,271
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(14)	(13)
Total accumulated other comprehensive income	(14)	(13)
Non-controlling interests	47	45
Total net assets	48,856	49,302
<b>Total liabilities and net assets</b>	<b>101,905</b>	<b>104,039</b>

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 June 30, 2022	For the three months ended June 30, 2023
Net sales	40,550	43,403
Cost of sales	35,455	37,730
Gross profit	5,095	5,673
Selling, general and administrative expenses	3,436	3,799
Operating profit	1,658	1,873
Non-operating income		
Rental income from buildings	10	30
Commission income	28	48
Subsidy income	0	2
Guarantee commission income	14	14
Subsidy income (other)	71	9
Other	15	23
Total non-operating income	141	128
Non-operating expenses		
Interest expenses	20	25
Rental expenses	-	17
Other	19	19
Total non-operating expenses	39	62
Ordinary profit	1,760	1,940
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on retirement of non-current assets	5	12
Loss on sale of non-current assets	-	3
Total extraordinary losses	5	16
Profit before income taxes	1,755	1,923
Income Taxes	755	915
Profit	999	1,008
Loss attributable to non-controlling interests	(2)	(2)
Profit attributable to owners of parent	1,001	1,010

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

(Millions of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Profit	999	1,008
Other comprehensive income		
Valuation difference on available-for-sale securities	2	1
Total other comprehensive income	2	1
Comprehensive income	1,002	1,009
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,004	1,012
Comprehensive income attributable to non-controlling interests	(2)	(2)