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## Summary of Consolidated Financial Statements for the First Quarter Ended June 30, 2019



[Prepared on the basis of Japan's Generally Accepted Accounting Standard (GAAP)]

August 5, 2019

Corporate name : Alfresa Holdings Corporation  
 Stock exchange listing : The 1st section of Tokyo Stock Exchange  
 Stock code : 2784  
 URL : <https://www.alfresa.com/>  
 Representative : Taizo Kubo, Representative Director & President  
 Contact person : Seiichi Kishida, Director, Vice President & Executive Officer,  
 General Affairs, Financial Planning,  
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Scheduled date for filing Quarterly Securities Report : August 9, 2019

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, 2019 - June 30, 2019)

#### (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, 2019	677,033	2.0	9,182	(7.0)	11,616	(7.2)	7,889	(5.5)
Three months ended June 30, 2018	663,825	2.7	9,879	57.5	12,514	43.8	8,346	43.3

Note : Comprehensive income : Three months ended June 30, 2019 ¥ (441) million [— %]

Three months ended June 30, 2018 ¥ 12,182 million [47.6 %]

	Earnings per share of common stock	
	Basic	Diluted
	Yen	Yen
Three months ended June 30, 2019	37.27	—
Three months ended June 30, 2018	38.62	—

#### (2) Consolidated financial position

	Total assets	Net assets	Owners' equity ratio
	¥ Million	¥ Million	%
As of June 30, 2019	1,362,262	436,552	32.0
As of March 31, 2019	1,341,964	442,081	32.9

Reference : Owners' equity : As of June 30, 2019 ¥ 435,345 million

As of March 31, 2019 ¥ 440,924 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
FY2018	—	24.00	—	24.00	48.00
FY2019	—	—	—	—	—
FY2019 (Forecast)	—	25.00	—	25.00	50.00

Note : The second quarter dividend and year-end dividend for the fiscal year ended March 31, 2019 each included a commemorative dividend of ¥3.00.

### 3. Consolidated performance forecast for FY2019 (April 1, 2019 - March 31, 2020)

(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 FY2019	1,326,000	2.2	21,400	10.1	26,100	7.2	17,800	6.1	84.09
FY2019	2,680,000	1.5	45,400	1.4	55,600	0.8	37,600	(9.9)	177.63

#### \* 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, 2019 235,017,600 shares
  - As of March 31, 2019 235,017,600 shares
- ii. Number of treasury stock at end of period :
  - As of June 30, 2019 23,343,521 shares
  - As of March 31, 2019 23,343,237 shares
- iii. Average number of outstanding shares during the period :
  - 3M FY2019 211,674,205 shares
  - 3M FY2018 216,126,151 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

FY2019 consolidated balance sheets

(Millions of yen)

	As of March 31, 2019	As of June 30, 2019
<b>(Assets)</b>		
Current assets		
Cash and deposits	206,300	205,452
Trade notes and accounts receivable	614,084	633,728
Marketable securities	10	10
Merchandise and finished goods	128,016	141,046
Work in process	1,723	1,577
Raw materials and supplies	3,971	4,385
Other	83,120	84,663
Allowance for doubtful accounts	(442)	(473)
Total current assets	1,036,784	1,070,390
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	53,361	52,916
Land	65,765	65,681
Other (net)	22,401	22,884
Total property, plant and equipment	141,528	141,483
Intangible assets		
Goodwill	4,970	4,747
Other	14,757	14,476
Total intangible assets	19,727	19,223
Investments and other assets		
Investment securities	123,643	111,432
Other	24,526	23,958
Allowance for doubtful accounts	(4,246)	(4,226)
Total investments and other assets	143,923	131,164
Total non-current assets	305,180	291,871
Total assets	1,341,964	1,362,262

(Millions of yen)

	As of March 31, 2019	As of June 30, 2019
<b>(Liabilities)</b>		
Current liabilities		
Trade notes and accounts payable	817,446	853,012
Short-term borrowings	760	635
Income taxes payable	12,645	3,499
Allowance for employees' bonuses	8,387	8,623
Other	20,670	23,232
Total current liabilities	859,911	889,004
Non-current liabilities		
Long-term borrowings	951	856
Net defined benefit liability	12,889	12,730
Other	26,130	23,119
Total non-current liabilities	39,971	36,706
Total liabilities	899,883	925,710
<b>(Net assets)</b>		
Shareholders' equity		
Common stock	18,454	18,454
Capital surplus	101,958	101,958
Retained earnings	288,154	290,963
Less treasury stock, at cost	(29,365)	(29,366)
Total shareholders' equity	379,201	382,009
Accumulated other comprehensive income		
Unrealized gains on available-for-sale securities, net of taxes	63,167	54,893
Unrealized losses on deferred hedge, net of taxes	(0)	(0)
Revaluation reserve for land, net of taxes	(3,676)	(3,676)
Foreign currency translation adjustments	89	100
Remeasurements of defined benefit plans, net of taxes	2,142	2,018
Total accumulated other comprehensive income	61,722	53,335
Non-controlling interests	1,157	1,207
Total net assets	442,081	436,552
Total liabilities and net assets	1,341,964	1,362,262

## FY2019 three-month consolidated statements of income and comprehensive income (three months ended June 30)

(Millions of yen)

	FY2018 3M (April 1, 2018 - June 30, 2018)	FY2019 3M (April 1, 2019 - June 30, 2019)
Net sales	663,825	677,033
Cost of sales	615,256	628,422
Total deduction	48,568	48,611
Reversal of allowance for returned unsold goods	696	678
Allowance for returned unsold goods	697	587
Gross profit	48,568	48,703
Selling, general and administrative expenses	38,688	39,520
Operating income	9,879	9,182
Other income		
Interest income	13	12
Dividend income	749	701
Information fees	1,529	1,560
Other	500	627
Total other income	2,792	2,902
Other expenses		
Interest expense	22	23
Equity in loss of affiliates	20	344
Expenses for rental property	59	59
Other	54	42
Total other expenses	157	469
Ordinary profit	12,514	11,616
Extraordinary profit		
Gain on sale of property, plant and equipment	0	20
Gain on sale of investment securities	0	379
Total extraordinary profit	1	400
Extraordinary loss		
Loss on sale of property, plant and equipment	0	0
Loss on disposal of property, plant and equipment	16	19
Loss on impairment of property, plant and equipment	229	2
Write-down of investment securities	0	31
Other	1	1
Total extraordinary loss	247	55
Profit before income taxes	12,267	11,961
Income taxes		
Current	9,055	3,192
Deferred	(5,102)	823
Total income taxes	3,952	4,015
Profit	8,314	7,945
Profit (loss) attributable to :		
Owners of the parent	8,346	7,889
Non-controlling interests	(31)	56

(Millions of yen)

	FY2018 3M (April 1, 2018 - June 30, 2018)	FY2019 3M (April 1, 2019 - June 30, 2019)
Other comprehensive income		
Unrealized gains (losses) on available-for-sale securities, net of taxes	3,730	(8,274)
Unrealized losses on deferred hedge, net of taxes	(0)	(0)
Foreign currency translation adjustments	(13)	11
Remeasurements of defined benefit plans, net of taxes	156	(125)
Share of other comprehensive income (loss) of entities accounted for using equity method	(4)	0
Total other comprehensive income (loss)	3,868	(8,387)
Comprehensive income	12,182	(441)
Comprehensive income attributable to :		
Owners of the parent	12,214	(497)
Non-controlling interests	(31)	55