

The 77th (Year ended Sept 30, 2023)

# Settlement of accounts

2023.11.10

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# 1. (Con.) Statements of income and Forecasts

(Million yen, %)

	Sept. 30, FY2023		Sept. 30, FY2022		FY2023 / FY2022		FY2023 forecast		Comparison with forecast		Notes
	Amount	Ratio to Operating Revenue	Amount	Ratio to Operating Revenue	Amount	%	Amount	Ratio to Operating Revenue	Amount	%	
Operating Revenue	1,099,391	100.00	1,035,664	100.00	63,727	6.15	1,067,000	100.00	32,391	3.04	
Cost of sales	1,021,364	92.90	963,923	93.07	57,440	5.96					
Gross profit	78,027	7.10	71,740	6.93	6,286	8.76	74,600	6.99	3,427	4.59	
Selling, general and administrative expenses	61,295	5.58	58,327	5.63	2,968	5.09	60,900	5.71	395	0.65	
Personnel expenses	17,759	1.62	16,742	1.62	1,017	6.08					
Transportation expenses	28,283	2.57	27,279	2.63	1,004	3.68					
Other	15,252	1.39	14,305	1.38	947	6.62					
Operating income	16,731	1.52	13,413	1.30	3,318	24.74	13,700	1.28	3,031	22.13	
Non-operating income	2,380	0.22	2,565	0.25	▲ 184	▲ 7.20					
Interest and dividends income	1,149	0.10	1,087	0.11	61	5.68					
Real estate rent	642	0.06	642	0.06	▲ 0	▲ 0.00					
Equity in earnings of affiliates	62	0.01	80	0.01	▲ 18	▲ 22.50					
Other	526	0.05	754	0.07	▲ 228	▲ 30.28					
Non-operating expenses	610	0.06	591	0.06	19	3.31					
Interest expenses	224	0.02	143	0.01	80	56.33					
Rent expenses on real estates	267	0.02	244	0.02	22	9.23					
Other	119	0.01	203	0.02	▲ 83	▲ 41.24					
Ordinary income	18,501	1.68	15,387	1.49	3,114	20.24	15,400	1.44	3,101	20.14	
Extraordinary income	485	0.05	1,967	0.19	▲ 1,481	▲ 75.31					
Extraordinary loss	177	0.02	106	0.01	71	67.04					
Income before income taxes and minority interests	18,809	1.71	17,248	1.67	1,560	9.05					
Income taxes-current	5,861	0.53	5,380	0.52	480	8.93					
Income taxes-deferred	41	0.01	79	0.01	▲ 37	▲ 47.31					
Net income	12,906	1.17	11,788	1.14	1,118	9.49					
Profit attributable to non-controlling interests	904	0.08	511	0.05	392	76.70					
Profit attributable to owners of parent	12,002	1.09	11,276	1.09	725	6.43	9,900	0.93	2,102	21.23	
Net income per share(yen)	356.94		329.95		26.99		294.42		62.52		
Net assets per share(yen)	4,452.56		4,018.57		433.99		—		—		
Number of employees	4,327		4,210		117		—		—		
Capital investment	5,974		4,354		1,620		—		—		
Depreciation and amortization	2,740		2,687		53		—		—		

(Note) The FY2023 forecast in this document shows the figures announced on November 14, 2022.

## 2. (Con.) Balance sheets

(Million yen)

	Sept. 30, FY2023	Sept. 30, FY2022	FY2023 / FY2022 (Amount)	Notes
Total assets	452,867	400,792	52,075	
Current assets	311,377	271,621	39,755	
Cash and deposits	85,045	83,419	1,626	
Notes and accounts receivable-trade	184,681	150,408	34,273	
Securities	-	500	▲ 500	
Inventories	33,645	29,539	4,105	
Other	8,642	8,375	266	
Allowance for doubtful accounts	▲ 637	▲ 620	▲ 16	
Noncurrent assets	141,489	129,170	12,319	
(Property, plant and equipment)	50,618	47,343	3,275	
Buildings and structures	20,474	16,555	3,919	
Machinery, equipment and vehicles	1,902	1,927	▲ 24	
Tools, furniture and fixtures	1,212	1,156	56	
Land	24,471	24,310	161	
Other	2,556	3,393	▲ 836	
(Intangible assets)	7,285	5,774	1,511	
Goodwill	1,463	673	790	
Software	5,689	4,930	758	
Other	132	170	▲ 38	
(Investments and other assets)	83,585	76,052	7,533	
Investment securities	56,465	48,236	8,229	
Deferred tax assets	375	483	▲ 107	
Other	26,802	27,418	▲ 615	
Allowance for doubtful accounts	▲ 58	▲ 85	27	
Total liabilities	297,158	260,603	36,554	
Current liabilities	272,252	237,239	35,013	
Notes and accounts payable-trade	246,559	212,314	34,244	
Short-term loans payable	5,646	4,234	1,412	
Other	20,046	20,690	▲ 643	
Noncurrent liabilities	24,905	23,364	1,541	
Total net assets	155,709	140,188	15,521	
Shareholders' equity	127,068	118,141	8,926	
Capital stock	5,934	5,934	-	
Capital surplus	8,551	8,532	19	
Retained earnings	116,442	116,384	58	
Treasury stock	▲ 3,859	▲ 12,709	8,849	
Accumulated other comprehensive income	22,649	16,983	5,665	
Non-controlling interests	5,991	5,062	928	

### 3. (Con.) Statements of cash flows

(Million yen)

	Sept. 30, FY2023	Sept. 30, FY2022	FY2023 / FY2022 (Amount)	Notes
Income before income taxes and minority interests	18,809	17,248	1,560	
Depreciation and amortization	4,599	4,535	64	
Increase (decrease) in net defined benefit asset	▲ 385	▲ 473	87	
Increase (decrease) in net defined benefit liability	125	46	78	
Decrease (increase) in notes and accounts receivable-trade	▲ 33,857	▲ 9,818	▲ 24,039	
Decrease (increase) in inventories	▲ 3,596	▲ 1,425	▲ 2,170	
Increase (decrease) in notes and accounts payable-trade	34,026	9,067	24,959	
Income taxes paid	▲ 6,130	▲ 4,207	▲ 1,922	
Other	1,089	110	978	
Net cash provided by (used in) operating activities	14,679	15,083	▲ 404	
Purchase of property, plant and equipment	▲ 5,861	▲ 3,605	▲ 2,256	
Proceeds from sales of property, plant and equipment	15	653	▲ 638	
Purchase of intangible assets	▲ 2,489	▲ 1,333	▲ 1,156	
Purchase of investment securities	▲ 4,538	▲ 4,289	▲ 249	
Proceeds from sales of investment securities	846	501	344	
Other	3,022	1,804	1,218	
Net cash provided by (used in) investing activities	▲ 9,005	▲ 6,268	▲ 2,737	
Repayment of long-term loans payable	-	▲ 175	175	
Cash dividends paid	▲ 3,093	▲ 2,564	▲ 529	
Purchase of treasury stock	▲ 0	▲ 3,025	3,025	
Other	▲ 1,364	▲ 2,448	1,084	
Net cash provided by (used in) financing activities	▲ 4,458	▲ 8,214	3,756	
Effect of exchange rate change on cash and cash equivalents	67	302	▲ 235	
Net increase (decrease) in cash and cash equivalents	1,282	902	379	
Cash and cash equivalents at beginning of period	82,208	81,305	902	
Cash and cash equivalents at end of period	83,491	82,208	1,282	

## 4. (Con.) Sales breakdowns by product type

(Million yen, %)

		Sept. 30, FY2023		Sept. 30, FY2022		FY2023 / FY2022	
		Amount	Sales composition	Amount	Sales composition	Amount	Ratio
	Perishables	127,136	11.6	123,065	11.9	4,071	3.3
	Instant foods	191,250	17.4	183,882	17.6	7,367	4.0
	Dried foods, cereals	50,848	4.6	48,221	4.7	2,626	5.4
	Beverages	174,945	15.9	165,625	16.0	9,320	5.6
	Alcoholic beverages	200,052	18.2	182,997	17.7	17,054	9.3
	Luxuries	92,435	8.4	90,821	8.8	1,614	1.8
	Condiments	146,264	13.3	140,494	13.6	5,770	4.1
	Other	8,424	0.8	8,539	0.8	▲ 115	▲ 1.4
	Total	991,357	90.2	943,647	91.1	47,710	5.1
	Other Revenue	33,319	3.0	32,442	3.1	877	2.7
	Domestic Subtotal	1,024,677	93.2	976,090	94.2	48,587	5.0
	Overseas	74,714	6.8	59,573	5.8	15,140	25.4
	Operating Revenue	1,099,391	100.0	1,035,664	100.0	63,727	6.2

(Note) The FY2022 results have been reclassified due to changes in aggregation standards.

## 5. (Con.) Sales breakdowns by client category

(Million yen, %)

		Sept. 30, FY2023		Sept. 30, FY2022		FY2023 / FY2022	
		Amount	Sales composition	Amount	Sales composition	Amount	Ratio
	General merchandise stores	94,593	8.6	93,264	9.0	1,329	1.4
	Super markets	437,564	39.8	424,065	40.8	13,499	3.2
	Convenience stores	67,082	6.1	66,399	6.4	682	1.0
	Drugstores	122,153	11.1	113,418	11.0	8,735	7.7
	Discount stores	172,754	15.7	156,990	15.2	15,763	10.0
	Wholesalers	54,567	5.0	51,688	5.0	2,878	5.6
	Other	42,640	3.9	37,820	3.7	4,820	12.7
	Total	991,357	90.2	943,647	91.1	47,710	5.1
	Other Revenue	33,319	3.0	32,442	3.1	877	2.7
	Domestic Subtotal	1,024,677	93.2	976,090	94.2	48,587	5.0
	Overseas	74,714	6.8	59,573	5.8	15,140	25.4
	Operating Revenue	1,099,391	100.0	1,035,664	100.0	63,727	6.2

(Note) The FY2022 results have been reclassified due to changes in aggregation standards.

## 6. (Con.) Change of financial results

(Million yen, %)

	Sept. 30, FY2020		Sept. 30, FY2021		Sept. 30, FY2022		Sept. 30, FY2023		Year-on-year changes		
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	Ratio to Operating Revenue	Amount	Ratio to Operating Revenue	FY2021/ FY2020	FY2022/ FY2021	FY2023/ FY2022
Operating Revenue	1,104,695	100.00	1,137,101	100.00	1,035,664	100.00	1,099,391	100.00	2.9	-	6.2
Gross profit	73,327	6.64	74,317	6.54	71,740	6.93	78,027	7.10	1.4	-	8.8
Selling, general and administrative expenses	61,753	5.59	62,705	5.52	58,327	5.63	61,295	5.58	1.5	-	5.1
Operating income	11,574	1.05	11,612	1.02	13,413	1.30	16,731	1.52	0.3	-	24.7
Ordinary income	13,209	1.20	13,281	1.17	15,387	1.49	18,501	1.68	0.6	-	20.2
Profit attributable to owners of parent	9,051	0.82	8,385	0.74	11,276	1.09	12,002	1.09	▲ 7.4	-	6.4
Total assets	368,676	-	384,102	-	400,792	-	452,867	-	4.2	-	13.0
Total net assets	129,563	-	135,560	-	140,188	-	155,709	-	4.6	-	11.1
Equity ratio	33.82%	-	33.90%	-	33.71%	-	33.06%	-	0.08	-	▲ 0.65
Net income per share(yen)	253.91	-	238.32	-	329.95	-	356.94	-	▲ 15.59	-	26.99
Net assets per share(yen)	3,497.82	-	3,757.48	-	4,018.57	-	4,452.56	-	259.66	-	433.99
※ ROA	3.66% (2.51%)	-	3.53% (2.23%)	-	3.92% (2.87%)	-	4.33% (2.81%)	-	▲ 0.13 (▲0.28)	-	0.41 (▲0.06)
ROE	7.54%	-	6.58%	-	8.50%	-	8.43%	-	▲ 0.96	-	▲ 0.07
Consolidated/Non-consolidated Ratio	1.07	-	1.01	-	1.08	-	1.15	-	▲ 0.06	-	0.07

(Note) The Company has adopted the "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29), etc. from the beginning of the first quarter accounting period for the fiscal ending 30 September 2022, and FY2020 and FY2021 does not reflect the new accounting standard.

Accordingly, the increase (decrease) compared to the same period of the previous fiscal year is not stated.

ROA displays it at total assets ordinary profit rate. (The parenthesis displays it at a net income rate for the total assets current term.)

Consolidated/Non-consolidated Ratio displays it on the basis of Profit attributable to owners of parent for the current term.



## 7. (Con.) Selling, general and administrative expenses

(Million yen, %)

	Sept. 30, FY2020		Sept. 30, FY2021		Sept. 30, FY2022		Sept. 30, FY2023	
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	Ratio to Operating Revenue	Amount	Ratio to Operating Revenue
Operating Revenue	1,104,695	100	1,137,101	100	1,035,664	100	1,099,391	100
Personnel expenses	16,003	1.45	16,601	1.46	16,742	1.62	17,759	1.62
Transportation expenses	28,512	2.58	28,101	2.47	27,279	2.63	28,283	2.57
Subtotal	44,515	4.03	44,702	3.93	44,022	4.25	46,043	4.19
Depreciation and amortization	3,126	0.28	3,595	0.32	3,187	0.31	3,264	0.30
Rent expenses	5,245	0.47	5,662	0.50	3,166	0.30	3,240	0.29
Information system cost	3,616	0.33	3,704	0.33	3,477	0.34	3,569	0.32
Other	5,249	0.48	5,040	0.44	4,473	0.43	5,176	0.47
Total	61,753	5.59	62,705	5.52	58,327	5.63	61,295	5.58

(Note) The Company has adopted the “Accounting Standard for Revenue Recognition” (ASBJ Statement No.29), etc. from the beginning of the first quarter accounting period for the fiscal ending 30 September 2022, and FY2020 and FY2021 does not reflect the new accounting standard.

## 8. (Con.) Segments information

(Million yen , Percentages show year-on-year changes)

	Reportable segments												Other			Amount recorded in consolidated financial statements		
	Processed foods business			Frozen and chilled business			Alcoholic beverages business			Overseas Business								
	Amount	%		Amount	%		Amount	%		Amount	%		Amount	%		Amount	%	
Operating Revenue	681,537	25,052	3.8	112,567	3,885	3.6	227,072	19,537	9.4	74,714	15,140	25.4	10,982	671	6.5	1,099,391	63,727	6.2
Operating income	13,044	1,637	14.4	1,001	480	92.3	1,784	886	98.7	294	255	659.9	498	▲ 8.0	▲ 1.6	16,731	3,318	24.7
Ratio of operating income to net sales	1.91%	0.17		0.89%	0.41		0.79%	0.36		0.39%	0.32		4.54%	▲ 0.38		1.52%	0.22	
Segment assets	364,316	31,874	9.6	30,329	7,223	31.3	50,320	7,528	17.6	31,870	8,635	37.2	13,770	4,925	55.7	452,867	52,075	13.0
Segment liabilities	230,250	23,779	11.5	25,993	6,118	30.8	41,995	6,271	17.6	9,904	1,650	20.0	2,088	463	28.6	297,158	36,554	14.0
Other items																		
Depreciation and amortization	3,665	48	1.3	55	▲3	▲ 5.6	124	▲19	▲ 13.3	356	24	7.4	398	14	3.8	4,599	64	1.4
Impairment loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of goodwill	-	-	-	-	-	-	-	-	-	344	▲51	▲ 13.0	-	-	-	344	▲51	▲ 13.0
Equity method investments	1,272	0	0.1	-	-	-	82	1	1.6	11	2	35.2	708	136	23.8	2,074	141	7.3
Increase in property, plant and equipment, and intangible assets	3,704	▲1,261	▲ 25.4	48	12	34.9	99	14	17.7	425	128	43.1	4,213	3,907	1280.5	8,490	2,801	49.3

(Note) 1 The "Other" category is a business segment that is not included in the reportable segments, and is mainly the logistics business.

2 Operating revenue and Operating income include internal transactions between each business.

3 Operating income for Overseas Business is the amount after deducting Amortization of goodwill (344 million yen).

## 9. (Con.) Capital investment

(Million yen, %)

	Sept. 30, FY2020	Sept. 30, FY2021	Sept. 30, FY2022	Sept. 30, FY2023	FY2023/ FY2022	Sept 30, FY2024 (Forecast)
Capital investment						
Property, plant and equipment	4,110	5,905	4,354	5,974	37.2	7,780
(Inner lease assets)	1,155	286	237	260	9.7	527
Software	2,377	2,030	1,328	2,501	88.3	1,789
(Inner lease assets)	49	132	-	-	-	-
Other	36	-	5	15	158.1	-
Total	6,524	7,936	5,688	8,490	49.3	9,570
(Inner lease assets)	1,204	419	237	260	9.7	527
Depreciation and amortization						
Property, plant and equipment	2,596	2,737	2,687	2,740	2.0	3,631
(Inner lease assets)	502	462	459	422	▲ 8.1	439
Software	1,220	1,532	1,774	1,780	0.3	1,829
(Inner lease assets)	47	61	52	37	▲ 27.6	25
Sub total	3,817	4,270	4,462	4,520	1.3	5,460
(Inner lease assets)	549	524	511	460	▲ 10.1	464
Long-term prepaid expense	3	4	3	6	64.6	6
Other	105	90	69	72	5.0	72
Total	3,925	4,365	4,535	4,599	1.4	5,540
(Inner lease assets)	549	524	511	460	▲ 10.1	464

(Note) The Depreciation and amortization amount also includes depreciation of manufacturing costs.

# 10. (Non-Con.) Statements of income and Forecasts

(Million yen, %)

	Sept. 30, FY2023		Sept. 30, FY2022		FY2023 / FY2022		FY2023 forecast		Comparison with forecast		Notes
	Amount	Ratio to Operating Revenue	Amount	Ratio to Operating Revenue	Amount	%	Amount	Ratio to Operating Revenue	Amount	%	
Operating Revenue	674,706	100.00	650,921	100.00	23,784	3.65	658,000	100.00	16,706	2.54	
Cost of sales	623,195	92.37	602,172	92.51	21,022	3.49					
Gross profit	51,510	7.63	48,749	7.49	2,761	5.67	49,700	7.55	1,810	3.64	
Selling, general and administrative expenses	38,472	5.70	37,277	5.73	1,194	3.20	38,550	5.86	▲ 77	▲ 0.20	
Personnel expenses	9,409	1.39	9,158	1.41	251	2.74					
Transportation expenses	18,935	2.81	18,540	2.85	394	2.13					
Other	10,127	1.50	9,579	1.47	547	5.72					
Operating income	13,038	1.93	11,471	1.76	1,567	13.67	11,150	1.69	1,888	16.94	
Non-operating income	2,021	0.30	2,018	0.31	2	0.14					
Interest income	73	0.01	65	0.01	8	12.19					
Dividends income	1,004	0.15	884	0.14	119	13.50					
Real estate rent	528	0.08	537	0.08	▲ 8	▲ 1.62					
Other	414	0.06	530	0.08	▲ 115	▲ 21.83					
Non-operating expenses	360	0.05	363	0.05	▲ 3	▲ 0.86					
Interest expenses	27	0.00	22	0.00	4	18.65					
Rent expenses on real estates	267	0.04	248	0.04	19	7.87					
Other	65	0.01	92	0.01	▲ 26	▲ 29.08					
Ordinary income	14,699	2.18	13,126	2.02	1,573	11.99	12,650	1.92	2,049	16.20	
Extraordinary income	471	0.07	1,961	0.30	▲ 1,489	▲ 75.96					
Extraordinary loss	174	0.03	66	0.01	107	162.10					
Income before income taxes and minority interests	14,996	2.22	15,020	2.31	▲ 23	▲ 0.16					
Income taxes-current	4,440	0.66	4,530	0.70	▲ 90	▲ 1.99					
Income taxes-deferred	87	0.01	73	0.01	13	18.94					
Net income	10,469	1.55	10,417	1.60	52	0.50	8,700	1.32	1,769	20.34	
Net income per share(yen)	311.36		304.81		6.55		258.73		52.63		
Dividend per share(yen)	97.00		83.00		14.00		89.00		-		
Net assets per share(yen)	4,119.67		3,759.25		360.42		-		-		
Number of employees	1,134		1,123		11		-		-		
Capital investment	5,117		3,597		1,520		-		-		(Property, plant and equipment)
Depreciation and amortization	1,858		1,766		92		-		-		(Property, plant and equipment)

(Note) The FY2023 forecast in this document shows the figures announced on November 14, 2022.

# 1 1. (Non-Con.) Balance sheets

(Million yen)

	Sept. 30, FY2023	Sept. 30, FY2022	FY2023 / FY2022 (Amount)	Notes
Total assets	367,292	331,526	35,766	
Current assets	230,731	206,081	24,649	
Cash and deposits	75,930	78,337	▲ 2,407	
Notes receivable-trade	431	458	▲ 26	
Accounts receivable-trade	129,921	105,145	24,775	
Securities	-	500	▲ 500	
Inventories	19,399	17,690	1,709	
Other	5,705	4,488	1,217	
Allowance for doubtful accounts	▲ 657	▲ 537	▲ 120	
Noncurrent assets	136,561	125,444	11,117	
(Property, plant and equipment)	42,160	38,955	3,205	
Buildings and structures	16,622	12,602	4,019	
Land	21,539	21,376	162	
Other	3,999	4,975	▲ 976	
(Intangible assets)	5,720	4,958	761	
Software	5,605	4,806	799	
Other	114	152	▲ 37	
(Investments and other assets)	88,680	81,530	7,150	
Investment securities	49,911	42,628	7,282	
Other	39,266	39,544	▲ 278	
Allowance for doubtful accounts	▲ 497	▲ 643	145	
Total liabilities	228,769	205,120	23,648	
Current liabilities	207,008	184,589	22,419	
Accounts payable-trade	182,087	159,525	22,561	
Other	24,921	25,063	▲ 142	
Noncurrent liabilities	21,760	20,530	1,229	
Total net assets	138,523	126,405	12,118	
Shareholders' equity	119,252	111,877	7,375	
Capital stock	5,934	5,934	-	
Capital surplus	8,806	8,806	-	
Retained earnings	108,372	109,846	▲ 1,474	
Treasury stock	▲ 3,859	▲ 12,709	8,849	
Total valuation and translation adjustments	19,271	14,527	4,743	

## 1 2. (Non-Con.) Statements of cash flows

(Million yen)

	Sept. 30, FY2023	Sept. 30, FY2022	FY2023 / FY2022 (Amount)	Notes
Income before income taxes and minority interests	14,996	15,020	▲ 23	
Depreciation and amortization	3,656	3,553	102	
Increase (decrease) in provision for retirement benefits	34	13	21	
Decrease (increase) in notes and accounts receivable-trade	▲ 24,584	▲ 4,551	▲ 20,033	
Decrease (increase) in inventories	▲ 1,709	▲ 1,129	▲ 579	
Increase (decrease) in notes and accounts payable-trade	22,561	3,035	19,526	
Income taxes paid	▲ 5,046	▲ 3,391	▲ 1,654	
Other	344	925	▲ 581	
Net cash provided by (used in) operating activities	10,252	13,475	▲ 3,223	
Purchase of property, plant and equipment	▲ 5,311	▲ 2,966	▲ 2,344	
Proceeds from sales of property, plant and equipment	0	284	▲ 283	
Purchase of intangible assets	▲ 2,495	▲ 1,284	▲ 1,211	
Purchase of investment securities	▲ 4,471	▲ 4,220	▲ 251	
Proceeds from sales of investment securities	846	501	344	
Other	3,065	2,197	868	
Net cash provided by (used in) investing activities	▲ 8,366	▲ 5,488	▲ 2,877	
Cash dividends paid	▲ 3,093	▲ 2,564	▲ 529	
Purchase of treasury stock	▲ 0	▲ 3,025	3,025	
Other	▲ 1,202	▲ 1,281	79	
Net cash provided by (used in) financing activities	▲ 4,296	▲ 6,871	2,574	
Effect of exchange rate change on cash and cash equivalents	3	▲ 0	3	
Net increase (decrease) in cash and cash equivalents	▲ 2,407	1,114	▲ 3,521	
Cash and cash equivalents at beginning of period	78,337	77,222	1,114	
Cash and cash equivalents at end of period	75,930	78,337	▲ 2,407	

### 1 3. (Non-Con.) Sales breakdowns by product type

(Million yen, %)

	Sept. 30, FY2023		Sept. 30, FY2022		FY2023 / FY2022	
	Amount	Sales composition	Amount	Sales composition	Amount	Ratio
Perishables	27,608	4.1	26,657	4.1	951	3.6
Instant foods	190,396	28.1	183,125	28.1	7,271	4.0
Dried foods, cereals	48,918	7.3	46,407	7.1	2,510	5.4
Beverages	151,200	22.4	144,194	22.2	7,006	4.9
Luxuries	84,431	12.5	83,502	12.8	929	1.1
Condiments	142,073	21.1	136,591	21.0	5,482	4.0
Other	6,749	1.0	7,138	1.1	▲ 389	▲ 5.5
Total	651,378	96.5	627,617	96.4	23,761	3.8
Other Revenue	23,327	3.5	23,304	3.6	22	0.1
Operating Revenue	674,706	100.0	650,921	100.0	23,784	3.7

(Note) The FY2022 results have been reclassified due to changes in aggregation standards.

## 1 4. (Non-Con.) Sales breakdowns by client category

(Million yen, %)

	Sept. 30, FY2023		Sept. 30, FY2022		FY2023 / FY2022	
	Amount	Sales composition	Amount	Sales composition	Amount	Ratio
General merchandise stores	73,071	10.8	72,666	11.2	405	0.6
Super markets	328,468	48.6	317,749	48.8	10,719	3.4
Convenience stores	42,909	6.4	42,755	6.6	153	0.4
Drugstores	88,098	13.1	82,299	12.6	5,799	7.0
Discount stores	87,675	13.0	84,170	12.9	3,505	4.2
Wholesalers	15,426	2.3	13,422	2.1	2,004	14.9
Other	15,726	2.3	14,552	2.2	1,174	8.1
Total	651,378	96.5	627,617	96.4	23,761	3.8
Other Revenue	23,327	3.5	23,304	3.6	22	0.1
Operating Revenue	674,706	100.0	650,921	100.0	23,784	3.7

(Note) The FY2022 results have been reclassified due to changes in aggregation standards.



# 15. (Non-Con.) Change of financial results

(Million yen, %)

	Sept. 30, FY2020		Sept. 30, FY2021		Sept. 30, FY2022		Sept. 30, FY2023		Year-on-year changes		
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	Ratio to Operating Revenue	Amount	Ratio to Operating Revenue	FY2021/ FY2020	FY2022/ FY2021	FY2023/ FY2022
Operating Revenue	759,478	100.00	779,032	100.00	650,921	100.00	674,706	100.00	2.6	-	3.7
Gross profit	50,251	6.62	50,787	6.52	48,749	7.49	51,510	7.63	1.1	-	5.7
Selling, general and administrative expenses	39,714	5.23	40,092	5.15	37,277	5.73	38,472	5.70	1.0	-	3.2
Operating income	10,537	1.39	10,695	1.37	11,471	1.76	13,038	1.93	1.5	-	13.7
Ordinary income	11,786	1.55	11,929	1.53	13,126	2.02	14,699	2.18	1.2	-	12.0
Net income	8,496	1.12	8,307	1.07	10,417	1.60	10,469	1.55	▲ 2.2	-	0.5
Total assets	311,996	-	322,987	-	331,526	-	367,292	-	3.5	-	10.8
Total net assets	118,761	-	123,472	-	126,405	-	138,523	-	4.0	-	9.6
Equity ratio	38.07%	-	38.23%	-	38.13%	-	37.71%	-	0.16	-	▲ 0.42
Net income per share(yen)	238.32	-	236.08	-	304.81	-	311.36	-	▲ 2.24	-	6.55
Dividend per share (yen)	66.00	-	72.00	-	83.00	-	97.00	-	6.00	-	14.00
Net assets per share(yen)	3,331.32	-	3,563.45	-	3,759.25	-	4,119.67	-	232.13	-	360.42
※ ROA	3.88% (2.80%)	-	3.76% (2.62%)	-	4.01% (3.18%)	-	4.21% (3.00%)	-	▲ 0.12 (▲0.18)	-	0.20 (▲0.18)
ROE	7.42%	-	6.86%	-	8.34%	-	7.90%	-	▲ 0.56	-	▲ 0.44

(Note) The Company has adopted the "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29), etc. from the beginning of the first quarter accounting period for the fiscal ending 30 September 2022, and FY2020 and FY2021 does not reflect the new accounting standard.

Accordingly, the increase (decrease) compared to the same period of the previous fiscal year is not stated.

ROA displays it at total assets ordinary profit rate. (The parenthesis displays it at a net income rate for the total assets current term.)

## 1 6. (Non-Con.) Selling, general and administrative expenses

(Million yen, %)

	Sept. 30, FY2020		Sept. 30, FY2021		Sept. 30, FY2022		Sept. 30, FY2023	
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	Ratio to Operating Revenue	Amount	Ratio to Operating Revenue
Operating Revenue	759,478	100	779,032	100	650,921	100	674,706	100
Personnel expenses	9,118	1.20	9,277	1.19	9,158	1.41	9,409	1.39
Transportation expenses	18,678	2.46	18,155	2.33	18,540	2.85	18,935	2.81
Subtotal	27,797	3.66	27,432	3.52	27,698	4.26	28,344	4.20
Depreciation and amortization	2,542	0.33	2,955	0.38	2,562	0.39	2,640	0.39
Rent expenses	3,911	0.51	4,333	0.56	2,344	0.36	2,309	0.34
Information system cost	2,451	0.32	2,514	0.32	2,319	0.36	2,396	0.36
Other	3,011	0.40	2,856	0.37	2,352	0.36	2,780	0.41
Total	39,714	5.23	40,092	5.15	37,277	5.73	38,472	5.70

(Note) The Company has adopted the “Accounting Standard for Revenue Recognition” (ASBJ Statement No.29), etc. from the beginning of the first quarter accounting period for the fiscal ending 30 September 2022, and FY2020 and FY2021 does not reflect the new accounting standard.

# 17. Forecasts (FY2024)

[Full Year]

(Million yen, %)

	Consolidated						Non consolidated					
	Sept. 30, FY2024 (Forecast)		Sept. 30, FY2023		FY2024(Forecast) / FY2023		Sept. 30, FY2024 (Forecast)		Sept. 30, FY2023		FY2024(Forecast) / FY2023	
	Amount	Ratio to Operating Revenue	Amount	Ratio to Operating Revenue	Amount	%	Amount	Ratio to Operating Revenue	Amount	Ratio to Operating Revenue	Amount	%
Operating Revenue	1,149,000	100.00	1,099,391	100.00	49,608	4.5	692,000	100.00	674,706	100.00	17,293	2.6
Gross profit	83,200	7.24	78,027	7.10	5,172	6.6	52,800	7.63	51,510	7.63	1,289	2.5
Selling, general and administrative expenses	66,200	5.76	61,295	5.58	4,904	8.0	39,800	5.75	38,472	5.70	1,327	3.5
Operating income	17,000	1.48	16,731	1.52	268	1.6	13,000	1.88	13,038	1.93	▲ 38	▲ 0.3
Ordinary income	18,520	1.61	18,501	1.68	18	0.1	14,500	2.10	14,699	2.18	▲ 199	▲ 1.4
Profit attributable to owners of parent	13,800	1.20	12,002	1.09	1,797	15.0	12,300	1.78	10,469	1.55	1,830	17.5
Net income per share (yen)	446.49	-	356.94	-	89.55	-	397.96	-	311.36	-	86.60	-
Consolidated/Non- consolidated Ratio	1.12		1.15		▲ 0.03		-		-		-	

(Note) The Non consolidated column of Profit attributable to owners of parent indicates the amount of net income.

[Second Quarter of the Fiscal Year]

(Million yen, %)

	Consolidated						Non consolidated					
	Mar. 31, 2024 (Forecast)		Mar. 31, FY2023		FY2024(Forecast) / FY2023		Mar. 31, 2024 (Forecast)		Mar. 31, FY2023		FY2024(Forecast) / FY2023	
	Amount	Ratio to Operating Revenue	Amount	Ratio to Operating Revenue	Amount	%	Amount	Ratio to Operating Revenue	Amount	Ratio to Operating Revenue	Amount	%
Operating Revenue	572,300	100.00	544,531	100.00	27,768	5.1	345,500	100.00	334,430	100.00	11,069	3.3
Gross profit	41,400	7.23	39,036	7.17	2,363	6.1	26,300	7.61	25,892	7.74	407	1.6
Operating income	9,000	1.57	8,877	1.63	122	1.4	6,800	1.97	6,891	2.06	▲ 91	▲ 1.3
Ordinary income	9,750	1.70	9,804	1.80	▲ 54	▲ 0.6	7,640	2.21	7,818	2.34	▲ 178	▲ 2.3
Profit attributable to owners of parent	7,150	1.25	6,427	1.18	722	11.2	6,600	1.91	5,739	1.72	860	15.0

(Note) The Non consolidated column of Profit attributable to owners of parent indicates the amount of net income.

# 18. Stock Information (Year ended Sept 30, 2023)

<Number of shares per trading unit= 100 shares>

## Stock summary

Number of shares authorized	72,000,000
Number of issued shares	35,000,000
Number of shareholders	6,398
(Number of the inner unit stock shareholders)	(5,966)

## Breakdown of shares by type of shareholder

Item	Number of shareholders	Component ratio	Number of trading unit	Component ratio
Financial institutions	19	0.30	50,634	14.48
Financial instruments businesses	23	0.36	2,927	0.84
Other corporations	146	2.28	156,782	44.81
Foreign corporations, etc.	184	2.88	65,533	18.74
Individuals and Others	6,025	94.16	60,144	17.20
Sub total	6,397	99.98	336,020	96.07
Treasury	1	0.02	13,750	3.93

## Major shareholders

Name of shareholder	Number of shares (thousand)	Ration of voting (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	3,351	9.97
MITSUI & CO., LTD.	3,153	9.38
Mitsubishi Corporation	1,787	5.31
Plus Double Co.,Ltd.	1,280	3.80
Custody Bank of Japan, Ltd. (Trust Account)	931	2.77
Kato Kosan Co., Ltd.	850	2.52
Kewpie Corporation	841	2.50
HOUSE FOODS GROUP INC.	838	2.49
KAGOME CO.,LTD.	731	2.17
JP MORGAN CHASE BANK 385632	715	2.12
Total	14,477	43.03

## Breakdown of shares by number of trading unit of shareholder

Item	Number of shareholders	Component ratio	Number of trading unit	Component ratio
less than 1	432	6.75	-	-
less than 5 more than 1	4,873	76.17	5,601	1.60
less than 10 more than 5	180	2.81	1,129	0.32
less than 100 more than 10	660	10.32	17,949	5.13
more than 100	253	3.95	325,091	92.95

## Breakdown of shares by area of shareholder

Item	Number of shareholders	Component ratio	Number of trading unit	Component ratio
Hokkaido・Tohoku Area	194	3.03	1,297	0.37
Kanto Area	2,153	33.65	158,238	45.24
Chubu Area	912	14.25	13,072	3.74
Kinki Area	2,232	34.89	105,566	30.18
Chugoku・Shikoku Area	447	6.99	3,573	1.02
Kyushu Area	275	4.30	2,490	0.71
Overseas	185	2.89	65,534	18.74

※The number of the shares cuts off less than 1,000 stocks, and the ration of voting cut off lower than decimal point third place.

# 1 9. Expected Dividends

## < 1 > Basic Policy on Profit Sharing

We recognize that returning our profits to our shareholders is an important policy of management and have the basic policy of maintaining a fair dividend that is stable and commensurate with business performance while improving our earning capacity and enhancing our financial structure.

## < 2 > Dividend History

		FY2019	FY2020	FY2021	FY2022	FY2023	FY2024 (Forecast)
Dividend per share (yen)	Annual	60.00	66.00	72.00	83.00	97.00	113.00
	Interim	30.00	33.00	36.00	38.00	47.00	55.00
	Year-end	30.00	33.00	36.00	45.00	50.00	58.00
(Inner special or commemorative dividend)		0	0	0	7	3	3
Net income per share (yen)	Non consolidated	189.50	238.32	236.08	304.81	311.36	397.96
	Consolidated	199.12	253.91	238.32	329.95	356.94	446.49
Payout ratio (%)	Non consolidated	31.55	27.70	30.47	27.16	31.15	28.39
	Consolidated	30.02	26.00	30.18	25.09	27.18	25.31