

The 78th (Year ended Sept 30, 2024)

Settlement of accounts

2024. 11 .8

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CONTENTS

1.	(Consolidated) Statements of income and Forecasts	... P, 1
2.	(Consolidated) Balance sheets	... P, 2
3.	(Consolidated) Statements of cash flows	... P, 3
4.	(Consolidated) Sales breakdowns by product type	... P, 4
5.	(Consolidated) Sales breakdowns by client category	... P, 5
6.	(Consolidated) Change of financial results	... P, 6
7.	(Consolidated) Selling, general and administrative expenses	... P, 7
8.	(Consolidated) Segments information	... P, 8
9.	(Consolidated) Capital investment	... P, 9
1 0.	(Non-Consolidated) Statements of income and Forecasts	... P, 1 0
1 1.	(Non-Consolidated) Balance sheets	... P, 1 1
1 2.	(Non-Consolidated) Statements of cash flows	... P, 1 2
1 3.	(Non-Consolidated) Sales breakdowns by product type	... P, 1 3
1 4.	(Non-Consolidated) Sales breakdowns by client category	... P, 1 4
1 5.	(Non-Consolidated) Change of financial results	... P, 1 5
1 6.	(Non-Consolidated) Selling, general and administrative expenses	... P, 1 6
1 7.	Forecasts (FY2025)	... P, 1 7
1 8.	Stock Information	... P, 1 8
1 9.	Expected dividends	... P, 1 9

1. (Con.) Statements of income and Forecasts

(Million yen, %)

	Sept. 30, FY2024		Sept. 30, FY2023		FY2024 / FY2023		FY2024 forecast		Comparison with forecast		Notes
	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	Amount	Ratio	Amount	Ratio to Operating revenue	Amount	Ratio	
Operating revenue	1,169,834	100.00	1,099,391	100.00	70,442	6.41	1,149,000	100.00	20,834	1.81	
Operating costs	1,086,413	92.87	1,021,364	92.90	65,048	6.37					
Gross profit	83,420	7.13	78,027	7.10	5,393	6.91	83,200	7.24	220	0.27	
Selling, general and administrative expenses	66,563	5.69	61,295	5.58	5,267	8.59	66,200	5.76	363	0.55	
Personnel expenses	19,450	1.66	17,759	1.62	1,690	9.52					
Transportation expenses	30,520	2.61	28,283	2.57	2,236	7.91					
Other	16,592	1.42	15,252	1.39	1,340	8.79					
Operating profit	16,856	1.44	16,731	1.52	125	0.75	17,000	1.48	▲143	▲0.84	
Non-operating income	2,643	0.23	2,380	0.22	262	11.05					
Interest and dividends income	1,224	0.10	1,149	0.10	75	6.54					
Real estate rent	684	0.06	642	0.06	41	6.43					
Equity in earnings of affiliates	80	0.01	62	0.01	18	29.30					
Other	654	0.06	526	0.05	128	24.38					
Non-operating expenses	803	0.07	610	0.06	192	31.54					
Interest expenses	305	0.03	224	0.02	81	36.28					
Rent expenses on real estates	328	0.03	267	0.02	61	23.00					
Other	169	0.01	119	0.01	49	41.74					
Ordinary profit	18,697	1.60	18,501	1.68	195	1.06	18,520	1.61	177	0.96	
Extraordinary income	6,196	0.53	485	0.05	5,710	-					
Extraordinary loss	1,547	0.13	177	0.02	1,369	770.61					
Profit before income taxes and minority interests	23,346	2.00	18,809	1.71	4,536	24.12					
Income taxes-current	7,977	0.69	5,861	0.53	2,116	36.11					
Income taxes-deferred	▲123	▲0.01	41	0.01	▲165	-					
Profit	15,492	1.32	12,906	1.17	2,585	20.03					
Profit attributable to non-controlling interests	1,033	0.09	904	0.08	128	14.24					
Profit attributable to owners of parent	14,459	1.24	12,002	1.09	2,456	20.47	13,800	1.20	659	4.78	
Profit per share(yen)	453.05		356.94		96.11		446.49		6.56		
Net assets per share(yen)	4,997.86		4,452.56		545.30		-		-		
Number of employees	4,413		4,327		86		-		-		
Capital investment	7,714		5,974		1,739		-		-		
Depreciation	3,447		2,740		707		-		-		

2. (Con.) Balance sheets

(Million yen)

	Sept. 30, FY2024	Sept. 30, FY2023	FY2024 / FY2023 (Amount)	Notes
Total assets	454,688	452,966	1,722	
Current assets	305,532	311,377	▲ 5,845	
Cash and deposits	90,836	85,045	5,790	
Notes and accounts receivable-trade	168,691	184,681	▲ 15,990	
Securities	500	-	500	
Inventories	37,318	33,645	3,673	
Other	8,806	8,642	164	
Allowance for doubtful accounts	▲ 620	▲ 637	16	
Non-current assets	149,156	141,588	7,568	
(Property, plant and equipment)	55,493	50,618	4,874	
Buildings and structures	19,900	20,474	▲ 574	
Machinery, equipment and vehicles	4,319	1,902	2,416	
Tools, furniture and fixtures	1,272	1,212	60	
Land	26,681	24,471	2,209	
Other	3,319	2,556	762	
(Intangible assets)	7,282	7,384	▲ 101	
Goodwill	1,617	1,068	548	
Software	5,476	5,689	▲ 213	
Other	189	626	▲ 436	
(Investments and other assets)	86,381	83,585	2,795	
Investment securities	58,082	56,465	1,616	
Deferred tax assets	343	375	▲ 31	
Other	28,029	26,802	1,226	
Allowance for doubtful accounts	▲ 74	▲ 58	▲ 16	
Total liabilities	291,837	297,257	▲ 5,419	
Current liabilities	265,926	272,252	▲ 6,325	
Notes and accounts payable-trade	237,965	246,559	▲ 8,594	
Short-term loans payable	4,903	5,646	▲ 742	
Other	23,057	20,046	3,011	
Non-current liabilities	25,910	25,004	906	
Total net assets	162,850	155,709	7,141	
Shareholders' equity	128,717	127,068	1,649	
Capital stock	5,934	5,934	-	
Capital surplus	8,426	8,551	▲ 125	
Retained earnings	127,312	116,442	10,869	
Treasury stock	▲ 12,954	▲ 3,859	▲ 9,094	
Accumulated other comprehensive income	26,991	22,649	4,342	
Non-controlling interests	7,141	5,991	1,150	

3. (Con.) Statements of cash flows

(Million yen)

	Sept. 30, FY2024	Sept. 30, FY2023	FY2024 / FY2023 (Amount)	Notes
Profit before income taxes and minority interests	23,346	18,809	4,536	
Depreciation and amortization	5,460	4,599	861	
Increase (decrease) in net defined benefit asset	▲ 251	▲ 385	134	
Increase (decrease) in net defined benefit liability	71	125	▲ 53	
Decrease (increase) in notes and accounts receivable-trade	18,492	▲ 33,857	52,350	
Decrease (increase) in inventories	▲ 2,052	▲ 3,596	1,544	
Increase (decrease) in notes and accounts payable-trade	▲ 9,749	34,026	▲ 43,775	
Income taxes paid	▲ 5,984	▲ 6,130	146	
Other	▲ 3,465	1,089	▲ 4,555	
Net cash provided by (used in) operating activities	25,868	14,679	11,188	
Purchase of property, plant and equipment	▲ 6,974	▲ 5,861	▲ 1,113	
Proceeds from sales of property, plant and equipment	31	15	16	
Purchase of intangible assets	▲ 1,641	▲ 2,489	848	
Purchase of investment securities	▲ 1,639	▲ 4,538	2,899	
Proceeds from sales of investment securities	6,909	846	6,062	
Other	▲ 377	3,022	▲ 3,400	
Net cash provided by (used in) investing activities	▲ 3,692	▲ 9,005	5,313	
Proceeds from long-term loans payable	407	-	407	
Repayment of long-term loans payable	▲ 158	-	▲ 158	
Purchase of treasury stock	▲ 9,127	▲ 0	▲ 9,126	
Cash dividends paid	▲ 3,394	▲ 3,093	▲ 301	
Other	▲ 3,380	▲ 1,364	▲ 2,016	
Net cash provided by (used in) financing activities	▲ 15,654	▲ 4,458	▲ 11,195	
Effect of exchange rate change on cash and cash equivalents	194	67	127	
Net increase (decrease) in cash and cash equivalents	6,716	1,282	5,434	
Cash and cash equivalents at beginning of period	83,491	82,208	1,282	
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	61	0	60	
Cash and cash equivalents at end of period	90,268	83,491	6,777	

4. (Con.) Sales breakdowns by product type

(Million yen, %)

		Sept. 30, FY2024		Sept. 30, FY2023		FY2024 / FY2023	
		Amount	Sales composition	Amount	Sales composition	Amount	Ratio
	Perishables	127,504	10.9	127,136	11.6	368	0.3
	Instant foods	205,786	17.6	191,250	17.4	14,536	7.6
	Dried foods, cereals	54,756	4.7	50,848	4.6	3,907	7.7
	Beverages	181,739	15.5	174,945	15.9	6,793	3.9
	Alcoholic beverages	215,558	18.5	200,052	18.2	15,506	7.8
	Luxuries	97,351	8.3	92,435	8.4	4,915	5.3
	Condiments	155,487	13.3	146,264	13.3	9,223	6.3
	Other	8,265	0.7	8,424	0.8	▲ 159	▲ 1.9
	Total	1,046,450	89.5	991,357	90.2	55,092	5.6
	Other revenue	34,055	2.9	33,319	3.0	735	2.2
	Domestic subtotal	1,080,505	92.4	1,024,677	93.2	55,827	5.4
	Overseas	89,328	7.6	74,714	6.8	14,614	19.6
	Operating revenue	1,169,834	100.0	1,099,391	100.0	70,442	6.4

5. (Con.) Sales breakdowns by client category

(Million yen, %)

		Sept. 30, FY2024		Sept. 30, FY2023		FY2024 / FY2023	
		Amount	Sales composition	Amount	Sales composition	Amount	Ratio
	General merchandise stores	99,405	8.5	94,593	8.6	4,811	5.1
	Super markets	460,648	39.5	437,565	39.8	23,083	5.3
	Convenience stores	64,744	5.5	67,082	6.1	▲ 2,338	▲ 3.5
	Drugstores	129,619	11.1	122,153	11.1	7,465	6.1
	Discount stores	181,682	15.5	172,754	15.7	8,928	5.2
	Wholesalers	63,156	5.4	54,567	5.0	8,588	15.7
	Other	47,193	4.0	42,640	3.9	4,552	10.7
	Total	1,046,450	89.5	991,357	90.2	55,092	5.6
	Other revenue	34,055	2.9	33,319	3.0	735	2.2
	Domestic subtotal	1,080,505	92.4	1,024,677	93.2	55,827	5.4
	Overseas	89,328	7.6	74,714	6.8	14,614	19.6
	Operating revenue	1,169,834	100.0	1,099,391	100.0	70,442	6.4

6. (Con.) Change of financial results

(Million yen, %)

	Sept. 30, FY2021		Sept. 30, FY2022		Sept. 30, FY2023		Sept. 30, FY2024		Year-on-year changes	
	Amount	Ratio to Net sales	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	FY2023/ FY2022	FY2024/ FY2023
Operating revenue	1,137,101	100.00	1,035,664	100.00	1,099,391	100.00	1,169,834	100.00	6.2	6.4
Gross profit	74,317	6.54	71,740	6.93	78,027	7.10	83,420	7.13	8.8	6.9
Selling, general and administrative expenses	62,705	5.52	58,327	5.63	61,295	5.58	66,563	5.69	5.1	8.6
Operating profit	11,612	1.02	13,413	1.30	16,731	1.52	16,856	1.44	24.7	0.7
Ordinary profit	13,281	1.17	15,387	1.49	18,501	1.68	18,697	1.60	20.2	1.1
Profit attributable to owners of parent	8,385	0.74	11,276	1.09	12,002	1.09	14,459	1.24	6.4	20.5
Total assets	384,102	-	400,792	-	452,966	-	454,688	-	13.0	0.4
Total net assets	135,560	-	140,188	-	155,709	-	162,850	-	11.1	4.6
Equity ratio	33.90%	-	33.71%	-	33.05%	-	34.25%	-	▲ 0.65	1.20
Profit per share(yen)	238.32	-	329.95	-	356.94	-	453.05	-	26.99	96.11
Net assets per share(yen)	3,757.48	-	4,018.57	-	4,452.56	-	4,997.86	-	433.99	545.30
※ ROA	3.53% (2.23%)	-	3.92% (2.87%)	-	4.33% (2.81%)	-	4.12% (3.19%)	-	0.41 (▲ 0.06)	▲ 0.21 (0.38)
ROE	6.58%	-	8.50%	-	8.43%	-	9.47%	-	▲ 0.07	1.04
Consolidated/Non-consolidated ratio	1.01	-	1.08	-	1.15	-	1.11	-	0.07	▲ 0.03

(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 FY2021 does not reflect the new accounting standard.

ROA displays it at total assets ordinary profit rate. (The parenthesis displays it at a profit 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, FY2021		Sept. 30, FY2022		Sept. 30, FY2023		Sept. 30, FY2024	
	Amount	Ratio to Net sales	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue
Operating revenue	1,137,101	100	1,035,664	100	1,099,391	100	1,169,834	100
Personnel expenses	16,601	1.46	16,742	1.62	17,759	1.62	19,450	1.66
Transportation expenses	28,101	2.47	27,279	2.63	28,283	2.57	30,520	2.61
Subtotal	44,702	3.93	44,022	4.25	46,043	4.19	49,970	4.27
Depreciation and amortization	3,595	0.32	3,187	0.31	3,264	0.30	3,536	0.30
Rent expenses	5,662	0.50	3,166	0.30	3,240	0.29	3,237	0.28
Information system cost	3,704	0.33	3,477	0.34	3,569	0.32	3,980	0.34
Other	5,040	0.44	4,473	0.43	5,176	0.47	5,837	0.50
Total	62,705	5.52	58,327	5.63	61,295	5.58	66,563	5.69

(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 FY2021 does not reflect the new accounting standard.

8. (Con.) Segments information

(Million yen , Ratio 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	Ratio		Amount	Ratio		Amount	Ratio		Amount	Ratio		Amount	Ratio		Amount	Ratio
Operating revenue	717,015	35,477	5.2	114,364	1,797	1.6	245,211	18,138	8.0	89,328	14,614	19.6	11,925	943	8.6	1,169,834	70,442	6.4
Operating profit	13,029	▲ 14	▲ 0.1	1283	282	28.2	1,974	189	10.6	▲203	▲ 497	▲ 169.0	514	15.0	3.1	16,856	125	0.7
Ratio of Operating profit to Operating revenue	1.82%	▲ 0.10		1.12%	0.23		0.81%	0.02		-	-		4.31%	▲ 0.23		1.44%	▲ 0.08	
Segment assets	365,936	1,620	0.4	25,911	▲4,418	▲ 14.6	54,114	3,793	7.5	37,942	5,972	18.7	13,756	▲13	▲ 0.1	454,688	1,722	0.4
Segment liabilities	227,330	▲2,919	▲ 1.3	20,662	▲5,330	▲ 20.5	44,696	2,700	6.4	12,762	2,759	27.6	1,694	▲393	▲ 18.8	291,837	▲5,419	▲ 1.8
Other items																		
Depreciation and amortization	4,187	521	14.2	52	▲2	▲ 4.3	150	26	21.1	520	163	46.0	549	151	38.0	5,460	861	18.7
Impairment loss	-	-	-	-	-	-	-	-	-	943	943	-	-	-	-	943	943	-
Amortization of goodwill ,etc.	-	-	-	-	-	-	-	-	-	514	169	49.2	-	-	-	514	169	49.2
Equity method investments	266	▲1,006	▲ 79.1	-	-	-	-	▲82	-	-	▲11	-	764	55	7.8	1,030	▲1,044	▲ 50.3
Increase in property, plant and equipment, and intangible assets	8,229	4,525	122.2	10	▲37	▲ 78.1	333	234	236.9	477	52	12.3	329	▲3,883	▲ 92.2	9,381	890	10.5

(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 profit include internal transactions between each business.

3 Operating profit for Overseas business is the amount after deducting Amortization of goodwill ,etc. (514 million yen).

9. (Con.) Capital investment

(Million yen, %)

	Sept. 30, FY2021	Sept. 30, FY2022	Sept. 30, FY2023	Sept. 30, FY2024	FY2024/ FY2023	Sept 30, FY2025 (Forecast)
Capital investment						
Property, plant and equipment	5,905	4,354	5,974	7,714	29.1	13,184
(Inner lease assets)	286	237	260	522	100.9	632
Software	2,030	1,328	2,501	1,637	▲ 34.5	1,749
(Inner lease assets)	132	-	-	8	-	-
Other	-	5	15	29	94.5	-
Total	7,936	5,688	8,490	9,381	10.5	14,934
(Inner lease assets)	419	237	260	531	104.2	632
Depreciation and amortization						
Property, plant and equipment	2,737	2,687	2,740	3,447	25.8	3,702
(Inner lease assets)	462	459	422	445	5.5	435
Software	1,532	1,774	1,780	1,869	5.0	1,984
(Inner lease assets)	61	52	37	26	▲ 31.1	26
Sub total	4,270	4,462	4,520	5,317	17.6	5,686
(Inner lease assets)	524	511	460	471	2.5	462
Long-term prepaid expense	4	3	6	65	899.5	92
Other	90	69	72	77	6.6	76
Total	4,365	4,535	4,599	5,460	18.7	5,855
(Inner lease assets)	524	511	460	471	2.5	462

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

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

(Million yen, %)

	Sept. 30, FY2024		Sept. 30, FY2023		FY2024 / FY2023		FY2024 forecast		Comparison with forecast		Notes
	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	Amount	Ratio	Amount	Ratio to Operating revenue	Amount	Ratio	
Operating revenue	709,949	100.00	674,706	100.00	35,243	5.22	692,000	100.00	17,949	2.59	
Operating costs	656,388	92.46	623,195	92.37	33,193	5.33					
Gross profit	53,561	7.54	51,510	7.63	2,050	3.98	52,800	7.63	761	1.44	
Selling, general and administrative expenses	40,128	5.65	38,472	5.70	1,656	4.30	39,800	5.75	328	0.82	
Personnel expenses	9,897	1.39	9,409	1.39	487	5.18					
Transportation expenses	19,870	2.80	18,935	2.81	934	4.94					
Other	10,360	1.46	10,127	1.50	233	2.30					
Operating profit	13,433	1.89	13,038	1.93	394	3.03	13,000	1.88	433	3.33	
Non-operating income	2,382	0.34	2,021	0.30	360	17.84					
Interest income	112	0.02	73	0.01	38	52.77					
Dividends income	1,222	0.17	1,004	0.15	218	21.71					
Real estate rent	523	0.07	528	0.08	▲ 4	▲ 0.94					
Other	523	0.07	414	0.06	108	26.18					
Non-operating expenses	402	0.06	360	0.05	42	11.69					
Interest expenses	43	0.01	27	0.00	15	58.20					
Rent expenses on real estates	268	0.04	267	0.04	0	0.25					
Other	91	0.01	65	0.01	25	39.06					
Ordinary profit	15,412	2.17	14,699	2.18	712	4.85	14,500	2.10	912	6.29	
Extraordinary income	6,161	0.87	471	0.07	5,689	-					
Extraordinary loss	2,221	0.31	174	0.03	2,047	-					
Profit before income taxes and minority interests	19,352	2.73	14,996	2.22	4,355	29.04					
Income taxes-current	6,364	0.90	4,440	0.66	1,924	43.35					
Income taxes-deferred	▲ 5	▲ 0.00	87	0.01	▲ 92	-					
Profit	12,993	1.83	10,469	1.55	2,523	24.10	12,300	1.78	693	5.63	
Profit per share(yen)	407.11		311.36		95.75		397.96		9.15		
Dividend per share(yen)	120.00		97.00		23.00		113.00		7.00		
Net assets per share(yen)	4,496.11		4,119.67		376.44		-		-		
Number of employees	1,127		1,134		▲ 7		-		-		
Capital investment	4,595		5,117		▲ 521		-		-		
Depreciation	1,811		1,858		▲ 47		-		-		

(Note) The FY2024 forecast in this document shows the figures announced on November 10, 2023.

1 1. (Non-Con.) Balance sheets

(Million yen)

	Sept. 30, FY2024	Sept. 30, FY2023	FY2024 / FY2023 (Amount)	Notes
Total assets	365,444	367,292	▲ 1,847	
Current assets	225,468	230,731	▲ 5,262	
Cash and deposits	83,342	75,930	7,412	
Notes receivable-trade	467	431	35	
Accounts receivable-trade	113,145	129,921	▲ 16,775	
Securities	500	-	500	
Inventories	19,724	19,400	323	
Other	8,839	5,705	3,133	
Allowance for doubtful accounts	▲ 550	▲ 657	107	
Non-current assets	139,976	136,561	3,414	
(Property, plant and equipment)	43,312	42,160	1,151	
Buildings and structures	16,096	16,622	▲ 526	
Land	23,540	21,539	2,001	
Other	3,675	3,999	▲ 323	
(Intangible assets)	5,465	5,720	▲ 255	
Software	5,367	5,605	▲ 237	
Other	97	114	▲ 17	
(Investments and other assets)	91,198	88,680	2,517	
Investment securities	51,740	49,911	1,828	
Other	39,977	39,266	711	
Allowance for doubtful accounts	▲ 519	▲ 497	▲ 21	
Total liabilities	225,367	228,769	▲ 3,401	
Current liabilities	203,040	207,008	▲ 3,968	
Accounts payable-trade	174,970	182,087	▲ 7,117	
Other	28,069	24,921	3,148	
Non-current liabilities	22,327	21,760	567	
Total net assets	140,077	138,523	1,553	
Shareholders' equity	118,763	119,252	▲ 489	
Capital stock	5,934	5,934	-	
Capital surplus	8,806	8,806	-	
Retained earnings	116,977	108,372	8,605	
Treasury stock	▲ 12,954	▲ 3,859	▲ 9,094	
Total valuation and translation adjustments	21,313	19,271	2,042	

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

(Million yen)

	Sept. 30, FY2024	Sept. 30, FY2023	FY2024 / FY2023 (Amount)	Notes
Profit before income taxes and minority interests	19,352	14,996	4,355	
Depreciation and amortization	3,700	3,656	44	
Increase (decrease) in provision for retirement benefits	58	34	23	
Decrease (increase) in notes and accounts receivable-trade	16,593	▲ 24,584	41,178	
Decrease (increase) in inventories	▲ 858	▲ 1,709	851	
Increase (decrease) in notes and accounts payable-trade	▲ 6,051	22,561	▲ 28,613	
Income taxes paid	▲ 4,373	▲ 5,046	673	
Other	▲ 601	344	▲ 946	
Net cash provided by (used in) operating activities	27,820	10,252	17,567	
Purchase of property, plant and equipment	▲ 4,094	▲ 5,311	1,216	
Proceeds from sales of property, plant and equipment	0	0	0	
Purchase of intangible assets	▲ 1,586	▲ 2,495	908	
Purchase of investment securities	▲ 1,228	▲ 4,471	3,243	
Proceeds from sales of investment securities	6,909	846	6,062	
Other	▲ 5,960	3,065	▲ 9,026	
Net cash provided by (used in) investing activities	▲ 5,961	▲ 8,366	2,404	
Purchase of treasury stock	▲ 9,127	▲ 0	▲ 9,126	
Cash dividends paid	▲ 3,394	▲ 3,093	▲ 301	
Other	▲ 926	▲ 1,202	275	
Net cash provided by (used in) financing activities	▲ 13,448	▲ 4,296	▲ 9,151	
Effect of exchange rate change on cash and cash equivalents	2	3	▲ 1	
Net increase (decrease) in cash and cash equivalents	8,412	▲ 2,407	10,819	
Cash and cash equivalents at beginning of period	75,930	78,337	▲ 2,407	
Decrease in cash and cash equivalents resulting from cooperate division	▲ 1,000	-	▲ 1,000	
Cash and cash equivalents at end of period	83,342	75,930	7,412	

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

(Million yen, %)

	Sept. 30, FY2024		Sept. 30, FY2023		FY2024 / FY2023	
	Amount	Sales composition	Amount	Sales composition	Amount	Ratio
Perishables	27,199	3.8	27,608	4.1	▲ 409	▲ 1.5
Instant foods	204,892	28.9	190,396	28.1	14,495	7.6
Dried foods, cereals	52,717	7.4	48,918	7.3	3,799	7.8
Beverages	155,436	21.9	151,200	22.4	4,235	2.8
Luxuries	88,716	12.5	84,431	12.5	4,285	5.1
Condiments	150,956	21.3	142,073	21.1	8,882	6.3
Other	6,374	0.9	6,749	1.0	▲ 374	▲ 5.6
Total	686,293	96.7	651,378	96.5	34,914	5.4
Other revenue	23,656	3.3	23,327	3.5	329	1.4
Operating revenue	709,949	100.0	674,706	100.0	35,243	5.2

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

(Million yen, %)

	Sept. 30, FY2024		Sept. 30, FY2023		FY2024 / FY2023	
	Amount	Sales composition	Amount	Sales composition	Amount	Ratio
General merchandise stores	76,955	10.8	73,071	10.8	3,883	5.3
Super markets	348,343	49.1	328,469	48.6	19,874	6.1
Convenience stores	41,601	5.9	42,909	6.4	▲ 1,308	▲ 3.0
Drugstores	94,373	13.3	88,098	13.1	6,274	7.1
Discount stores	92,420	13.0	87,675	13.0	4,744	5.4
Wholesalers	15,975	2.3	15,426	2.3	548	3.6
Other	16,623	2.3	15,726	2.3	896	5.7
Total	686,293	96.7	651,378	96.5	34,914	5.4
Other revenue	23,656	3.3	23,327	3.5	329	1.4
Operating revenue	709,949	100.0	674,706	100.0	35,243	5.2

1 5. (Non-Con.) Change of financial results

(Million yen, %)

	Sept. 30, FY2021		Sept. 30, FY2022		Sept. 30, FY2023		Sept. 30, FY2024		Year-on-year changes	
	Amount	Ratio to Net sales	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	FY2023/ FY2022	FY2024/ FY2023
Operating revenue	779,032	100.00	650,921	100.00	674,706	100.00	709,949	100.00	3.7	5.2
Gross profit	50,787	6.52	48,749	7.49	51,510	7.63	53,561	7.54	5.7	4.0
Selling, general and administrative expenses	40,092	5.15	37,277	5.73	38,472	5.70	40,128	5.65	3.2	4.3
Operating profit	10,695	1.37	11,471	1.76	13,038	1.93	13,433	1.89	13.7	3.0
Ordinary profit	11,929	1.53	13,126	2.02	14,699	2.18	15,412	2.17	12.0	4.9
Profit	8,307	1.07	10,417	1.60	10,469	1.55	12,993	1.83	0.5	24.1
Total assets	322,987	-	331,526	-	367,292	-	365,444	-	10.8	▲ 0.5
Total net assets	123,472	-	126,405	-	138,523	-	140,077	-	9.6	1.1
Equity ratio	38.23%	-	38.13%	-	37.71%	-	38.33%	-	▲ 0.42	0.62
Profit per share(yen)	236.08	-	304.81	-	311.36	-	407.11	-	6.55	95.75
Dividend per share (yen)	72.00	-	83.00	-	97.00	-	120.00	-	14.00	23.00
Net assets per share(yen)	3,563.45	-	3,759.25	-	4,119.67	-	4,496.11	-	360.42	376.44
※ ROA	3.76% (2.62%)	-	4.01% (3.18%)	-	4.21% (3.00%)	-	4.21% (3.55%)	-	0.20 (▲ 0.18)	0.00 (0.55)
ROE	6.86%	-	8.34%	-	7.90%	-	9.33%	-	▲ 0.44	1.43

(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 FY2021 does not reflect the new accounting standard.

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

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

(Million yen, %)

	Sept. 30, FY2021		Sept. 30, FY2022		Sept. 30, FY2023		Sept. 30, FY2024	
	Amount	Ratio to Net sales	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue
Operating revenue	779,032	100	650,921	100	674,706	100	709,949	100
Personnel expenses	9,277	1.19	9,158	1.41	9,409	1.39	9,897	1.39
Transportation expenses	18,155	2.33	18,540	2.85	18,935	2.81	19,870	2.80
Subtotal	27,432	3.52	27,698	4.26	28,344	4.20	29,767	4.19
Depreciation and amortization	2,955	0.38	2,562	0.39	2,640	0.39	2,706	0.38
Rent expenses	4,333	0.56	2,344	0.36	2,309	0.34	2,147	0.30
Information system cost	2,514	0.32	2,319	0.36	2,396	0.36	2,587	0.36
Other	2,856	0.37	2,352	0.36	2,780	0.41	2,918	0.41
Total	40,092	5.15	37,277	5.73	38,472	5.70	40,128	5.65

(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 FY2021 does not reflect the new accounting standard.

17. Forecasts (FY2025)

【Full Year】

(Million yen, %)

	Consolidated						Non consolidated					
	Sept. 30, FY2025 (Forecast)		Sept. 30, FY2024		FY2025(Forecast) / FY2024		Sept. 30, FY2025 (Forecast)		Sept. 30, FY2024		FY2025(Forecast) / FY2024	
	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	Amount	Ratio	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	Amount	Ratio
Operating revenue	1,208,000	100.00	1,169,834	100.00	38,165	3.3	726,000	100.00	709,949	100.00	16,050	2.3
Gross profit	87,750	7.26	83,420	7.13	4,329	5.2	55,700	7.67	53,561	7.54	2,138	4.0
Selling, general and administrative expenses	71,100	5.88	66,563	5.69	4,536	6.8	42,870	5.90	40,128	5.65	2,741	6.8
Operating profit	16,650	1.38	16,856	1.44	▲ 206	▲ 1.2	12,830	1.77	13,433	1.89	▲ 603	▲ 4.5
Ordinary profit	18,300	1.51	18,697	1.60	▲ 397	▲ 2.1	14,500	2.00	15,412	2.17	▲ 912	▲ 5.9
Profit attributable to owners of parent	11,830	0.98	14,459	1.24	▲ 2,629	▲ 18.2	10,440	1.44	12,993	1.83	▲ 2,553	▲ 19.6
Profit per share (yen)	379.71	-	453.05	-	▲ 73.34	-	335.10	-	407.11	-	▲ 72.01	-
Consolidated/Non- consolidated ratio	1.13		1.11		0.01		-		-		-	

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

【Second Quarter of the Fiscal Year】

(Million yen, %)

	Consolidated						Non consolidated					
	Mar. 31, 2025 (Forecast)		Mar. 31, FY2024		FY2025(Forecast) / FY2024		Mar. 31, 2025 (Forecast)		Mar. 31, FY2024		FY2025(Forecast) / FY2024	
	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	Amount	%	Amount	Ratio to Operating revenue	Amount	Ratio to Operating revenue	Amount	%
Operating revenue	605,700	100.00	583,846	100.00	21,853	3.7	363,800	100.00	355,758	100.00	8,041	2.3
Gross profit	44,200	7.30	41,812	7.16	2,387	5.7	28,100	7.72	27,033	7.60	1,066	3.9
Operating profit	9,100	1.50	9,541	1.63	▲ 441	▲ 4.6	7,000	1.92	7,370	2.07	▲ 370	▲ 5.0
Ordinary profit	9,900	1.63	10,442	1.79	▲ 542	▲ 5.2	8,000	2.20	8,521	2.40	▲ 521	▲ 6.1
Profit attributable to owners of parent	6,440	1.06	7,672	1.31	▲ 1,232	▲ 16.1	6,000	1.65	7,294	2.05	▲ 1,294	▲ 17.7

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

1 8. Stock Information (Year ended Sept 30, 2024)

<Number of shares per trading unit= 1 0 0 shares>

OStock summary

Number of shares authorized	72, 000, 000
Number of issued shares	35, 000, 000
Number of shareholders	6, 668
(Number of the inner unit stock shareholders)	(6, 166)

OBreakdown of shares by type of shareholder

Item	Number of shareholders	Component ratio	Number of trading unit	Component ratio
Financial institutions	18	0.26	49,267	14.08
Financial instruments businesses	25	0.37	3,119	0.89
Other corporations	146	2.19	132,151	37.80
Foreign corporations, etc.	175	2.62	66,786	19.09
Individuals and Others	6,303	94.55	59,996	17.15
Sub total	6,667	99.99	311,319	89.01
Treasury	1	0.01	38,448	10.99

OMajor shareholders

Name of shareholder	Number of shares (thousand)	Ratio of voting (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	3,288	10.56
MITSUI & CO., LTD.	1,576	5.06
Plus Double Co.,Ltd.	1,280	4.11
Custody Bank of Japan, Ltd. (Trust Account)	903	2.90
Mitsubishi Corporation	893	2.87
Kato Kosan Co., Ltd.	850	2.73
Kewpie Corporation	841	2.70
HOUSE FOODS GROUP INC.	838	2.69
KAGOME CO.,LTD.	731	2.35
JP MORGAN CHASE BANK 385632	721	2.31
Total	11,925	38.30

OBreakdown of shares by number of trading unit of shareholder

Item	Number of shareholders	Component ratio	Number of trading unit	Component ratio
less than 1	502	7.53	-	-
less than 5 more than 1	5,087	76.31	5,847	1.67
less than 10 more than 5	168	2.52	1,023	0.29
less than 100 more than 10	658	9.86	17,553	5.02
more than 100	253	3.78	325,344	93.02

OBreakdown of shares by area of shareholder

Item	Number of shareholders	Component ratio	Number of trading unit	Component ratio
Hokkaido・Tohoku Area	204	3.06	1,273	0.36
Kanto Area	2,237	33.55	132,369	37.85
Chubu Area	959	14.38	13,090	3.74
Kinki Area	2,344	35.16	130,035	37.18
Chugoku・Shikoku Area	467	7.00	3,641	1.04
Kyushu Area	284	4.26	2,574	0.74
Overseas	173	2.59	66,785	19.09

※The number of the shares cuts off less than 1,000 stocks,
and the ratio 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. Committed to a progressive dividend policy, we will pay a dividend that is stable and commensurate with business performance while improving our earning capacity and enhancing our financial structure. As a general rule, we will increase the dividend amount up to 20 yen per share every year, with the aim of gradually raising the dividend payout ratio to 40%.

< 2 > Dividend History

		FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 (Forecast)
Dividend per share (yen)	Annual	66.00	72.00	83.00	97.00	120.00	140.00
	Interim	33.00	36.00	38.00	47.00	55.00	70.00
	Year-end	33.00	36.00	45.00	50.00	65.00	70.00
(Inner special or commemorative dividend)		0	0	7	3	3	0
Profit per share (yen)	Non consolidated	238.32	236.08	304.81	311.36	407.11	335.10
	Consolidated	253.91	238.32	329.95	356.94	453.05	379.71
Payout ratio (%)	Non consolidated	27.70	30.47	27.16	31.15	28.77	41.78
	Consolidated	26.00	30.18	25.09	27.18	25.86	36.87