

Restar Holdings Corporation

1st Quarter FY 2019 (Apr –Jun 2019)

- Quarterly Consolidated Balance Sheets
- Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2019	As of June 30, 2019
Assets		
Current assets		
Cash and deposits	13,511	18,087
Notes and accounts receivable - trade	46,786	74,677
Electronically recorded monetary claims - operating	3,797	5,840
Merchandise and finished goods	19,154	39,069
Work in process	1,095	1,639
Raw materials and supplies	734	827
Advance payments - trade	769	529
Other	3,218	6,101
Allowance for doubtful accounts	△776	△828
Total current assets	88,289	145,944
Non-current assets		
Property, plant and equipment		
Leased assets	552	14,083
Accumulated depreciation	△239	△3,906
Leased assets, net	312	10,176
Other	2,907	11,136
Total property, plant and equipment	3,219	21,313
Intangible assets		
Goodwill	130	11,716
Other	286	804
Total intangible assets	416	12,521
Investments and other assets		
Investment securities	3,901	19,511
Bad debts	9,774	9,476
Other	2,273	6,870
Allowance for doubtful accounts	△10,515	△10,265
Total investments and other assets	5,434	25,592
Total non-current assets	9,071	59,427
Total assets	97,361	205,371
Liabilities		
Current liabilities		
Notes and accounts payable - trade	25,130	44,156
Short-term borrowings	28,095	58,428
Current portion of long-term borrowings	-	332
Income taxes payable	456	653
Provision for bonuses	531	386
Other	3,663	8,881
Total current liabilities	57,878	112,838
Non-current liabilities		
Long-term borrowings	-	5,121
Lease obligations	221	10,178
Provision for retirement benefits for directors (and other officers)	46	-
Retirement benefit liability	195	214
Other	161	3,807
Total non-current liabilities	624	19,322
Total liabilities	58,502	132,161

(Millions of yen)

	As of March 31, 2019	As of June 30, 2019
Net assets		
Shareholders' equity		
Share capital	4,383	4,383
Capital surplus	5,871	35,399
Retained earnings	25,409	27,766
Treasury shares	△6	△6
Total shareholders' equity	35,657	67,542
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	894	847
Deferred gains or losses on hedges	—	△25
Foreign currency translation adjustment	1,874	1,782
Remeasurements of defined benefit plans	△29	△27
Total accumulated other comprehensive income	2,739	2,577
Share acquisition rights	6	—
Non-controlling interests	454	3,090
Total net assets	38,858	73,210
Total liabilities and net assets	97,361	205,371

Quarterly Consolidated Statements of Income and Comprehensive Income
 [Quarterly Consolidated Statements of Income]

(Millions of yen)

	Three months ended June 30, 2018	Three months ended June 30, 2019
Net sales	49,348	106,973
Cost of sales	45,772	100,095
Gross profit	3,576	6,878
Selling, general and administrative expenses	2,588	5,262
Operating profit	988	1,616
Non-operating income		
Interest income	10	35
Dividend income	148	18
Foreign exchange gains	225	—
Share of profit of entities accounted for using equity method	—	2,897
Other	9	186
Total non-operating income	393	3,138
Non-operating expenses		
Interest expenses	214	467
Foreign exchange losses	—	190
Other	10	122
Total non-operating expenses	225	780
Ordinary profit	1,156	3,974
Extraordinary losses		
Early retirement costs	—	86
Total extraordinary losses	—	86
Profit before income taxes	1,156	3,888
Income taxes	299	432
Profit	857	3,455
Loss attributable to non-controlling interests	△39	△33
Profit attributable to owners of parent	896	3,488

[Quarterly Consolidated Statements of Comprehensive Income]

(Millions of yen)

	Three months ended June 30, 2018	Three months ended June 30, 2019
Profit	857	3,455
Other comprehensive income		
Valuation difference on available-for-sale securities	△85	△46
Deferred gains or losses on hedges	—	△24
Foreign currency translation adjustment	△1,126	△100
Remeasurements of defined benefit plans, net of tax	1	1
Total other comprehensive income	△1,210	△170
Comprehensive income	△353	3,284
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	△314	3,326
Comprehensive income attributable to non-controlling interests	△39	△41