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# Consolidated Financial Results for the Fiscal Year Ended May 31, 2022 [Japanese GAAP]

July 5, 2022

Company name: HONEYS HOLDINGS CO., LTD.
Stock exchange listing: Tokyo Stock Exchange
Code number: 2792
URL: https://www.honeys.co.jp
Representative: Eisuke Ejiri, Representative Director and President
Contact: Shigenobu Sato, Director, Managing Executive Officer, General Manager, Corporate Management Division
Phone: +81-246-29-1111
Scheduled date of general shareholders' meeting: August 23, 2022
Scheduled date of commencing dividend payments: August 24, 2022
Scheduled date of filing securities report: August 24, 2022
Availability of supplementary explanatory materials on annual financial results: Available
Schedule of annual financial results briefing session: Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

## 1. Consolidated Financial Results for the Fiscal Year Ended May 31, 2022 (June 1, 2021 - May 31, 2022)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

| | Net sales | | Operating income | | Ordinary income | | Profit attributable to owners of parent | |
|---|---|---|---|---|---|---|---|---|
| Fiscal year ended | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| May 31, 2022 | 47,695 | 5.1 | 4,993 | 32.5 | 5,057 | 27.3 | 3,255 | 35.4 |
| May 31, 2021 | 45,368 | 6.6 | 3,767 | 56.5 | 3,971 | 59.0 | 2,403 | (4.4) |

(Note) Comprehensive income: Fiscal year ended May 31, 2022: ¥4,131 million [51.2%]
Fiscal year ended May 31, 2021: ¥2,733 million [18.3%]

| | Basic earnings per share | Diluted earnings per share | Return on equity | Ratio of ordinary income to total assets | Ratio of operating income to net sales |
|---|---|---|---|---|---|
| Fiscal year ended | Yen | Yen | % | % | % |
| May 31, 2022 | 116.80 | – | 8.9 | 11.3 | 10.5 |
| May 31, 2021 | 86.25 | – | 6.9 | 9.6 | 8.3 |

(Reference) Equity in earnings (loss) of affiliated companies: Fiscal year ended May 31, 2022: ¥– million
Fiscal year ended May 31, 2021: ¥– million

(Note) The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and related standards from the beginning of the fiscal year ended May 31, 2022, and therefore the figures for the fiscal year ended May 31, 2022 above represent the amounts after the application of these accounting standards.

(2) Consolidated Financial Position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|---|---|---|---|---|
| | Million yen | Million yen | % | Yen |
| As of May 31, 2022 | 46,579 | 37,754 | 81.1 | 1,354.78 |
| As of May 31, 2021 | 43,167 | 35,714 | 82.7 | 1,281.51 |

(Reference) Equity: As of May 31, 2022: ¥37,754 million
As of May 31, 2021: ¥35,714 million

(Note) The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and related standards from the beginning of the fiscal year ended May 31, 2022, and therefore the figures as of May 31, 2022 above represent the amounts after the application of these accounting standards.

(3) Consolidated Cash Flows

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at year-end |
|---|---|---|---|---|
| Fiscal year ended | Million yen | Million yen | Million yen | Million yen |
| May 31, 2022 | 2,213 | (2,472) | (837) | 12,537 |
| May 31, 2021 | 7,707 | (1,880) | (978) | 13,669 |

**2. Dividends**

| | Annual dividends | | | | | Total dividends (annual) | Payout ratio (consolidated) | Ratio of dividends to net assets (consolidated) |
|---|---|---|---|---|---|---|---|---|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Year-end | Total | | | |
| | Yen | Yen | Yen | Yen | Yen | Million yen | % | % |
| Fiscal year ended May 31, 2021 | – | 15.00 | – | 15.00 | 30.00 | 836 | 34.8 | 2.4 |
| Fiscal year ended May 31, 2022 | – | 15.00 | – | 20.00 | 35.00 | 975 | 30.0 | 2.7 |
| Fiscal year ending May 31, 2023 (Forecast) | – | 20.00 | – | 20.00 | 40.00 | | 31.8 | |

**3. Consolidated Financial Results Forecast for the Fiscal Year Ending May 31, 2023 (June 1, 2022 - May 31, 2023)**

(% indicates changes from the previous corresponding period.)

| | Net sales | | Operating income | | Ordinary income | | Profit attributable to owners of parent | | Basic earnings per share |
|---|---|---|---|---|---|---|---|---|---|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| First six months | 24,900 | 9.1 | 2,500 | 27.3 | 2,500 | 21.0 | 1,620 | 18.9 | 58.13 |
| Full year | 50,500 | 5.9 | 5,500 | 10.2 | 5,500 | 8.8 | 3,500 | 7.5 | 125.59 |

*** Notes:**

(1) Changes in significant subsidiaries during the fiscal year under review: None
(Changes in specified subsidiaries resulting in changes in scope of consolidation)
Newly included: – (Company name: –)
Excluded: – (Company name: –)

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: Yes
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None
(Note) For details, please refer to "3. Consolidated Financial Statements and Principal Notes (5) Notes to Consolidated Financial Statements (Changes in Accounting Policies)" on page 12 of the Attachments (available only in Japanese).

(3) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the year (including treasury shares):

| | |
|---|---|
| May 31, 2022: | 27,900,000 shares |
| May 31, 2021: | 27,900,000 shares |

2) Total number of treasury shares at the end of the year:

| | |
|---|---|
| May 31, 2022: | 32,632 shares |
| May 31, 2021: | 31,392 shares |

3) Average number of shares during the year:

| | |
|---|---|
| Year ended May 31, 2022: | 27,867,943 shares |
| Year ended May 31, 2021: | 27,870,005 shares |

**(Reference) Summary of Non-consolidated Financial Results**

**1. Non-consolidated Financial Results for the Fiscal Year Ended May 31, 2022 (June 1, 2021 - May 31, 2022)**

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

| | Net sales | | Operating income | | Ordinary income | | Profit | |
|---|---|---|---|---|---|---|---|---|
| Fiscal year ended | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| May 31, 2022 | 31,437 | 4.4 | 2,845 | 3.7 | 2,880 | 1.2 | 1,915 | 4.7 |
| May 31, 2021 | 30,122 | 4.2 | 2,744 | 7.5 | 2,847 | 6.3 | 1,828 | 6.8 |

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Fiscal year ended | Yen | Yen |
| May 31, 2022 | 68.71 | – |
| May 31, 2021 | 65.62 | – |

(2) Non-consolidated Financial Position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|---|---|---|---|---|
| | Million yen | Million yen | % | Yen |
| As of May 31, 2022 | 46,644 | 37,143 | 79.6 | 1,332.86 |
| As of May 31, 2021 | 43,372 | 34,997 | 80.7 | 1,255.78 |

(Reference) Equity: As of May 31, 2022: ¥37,143 million
As of May 31, 2021: ¥34,997 million

**2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending May 31, 2023 (June 1, 2022 - May 31, 2023)**

As the Company transitioned to a holding company on March 1, 2017, the non-consolidated financial results forecast is not considered to be material as investment information; therefore it is omitted.

* These consolidated financial results are outside the scope of audit by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

(Cautionary note on forward-looking statements, etc.)

- Forward-looking statements and other related statements in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and the Company does not in any way guarantee the achievement of the projections. Actual results, etc., may differ significantly due to various factors. For the assumptions for financial results forecast and precautions for using financial results forecasts, please refer to the Attachments starting on the next page (available only in Japanese).
- The Company plans to hold a financial results briefing session for institutional investors and analysts on July 5, 2022. The video of the session and the contents of the presentation (audio) will be posted on the Company's website promptly after the session, along with the explanatory materials for the financial results briefing session to be used on the day.