



December 26, 2022

To whom it may concern

Company name: SILVER LIFE CO., LTD.
Representative: Takahisa Shimizu,
President, CEO
(Code number:9262, listed on TSE Prime Market)
Contact: Hirokazu Masuyama, Director,
Administration Manager
(TEL 03-6300-5629)

**(Correction) Partial Correction of Summary of Non-Consolidated Financial Results for the
Three Months Ended October 31, 2022 [Based on Japanese GAAP]**

The following corrections have been made to the "Summary of Non-Consolidated Financial Results for the Three Months Ended October 31, 2022 [Based on Japanese GAAP]" announced on December 9, 2023. Corrections are underlined. We sincerely apologize to our shareholders, investors, and other stakeholders for any inconvenience and concern this may cause.

1. Reason for the Correction
it was discovered Errors in inventory accounting.

2. Details of the Correction

Due to the large number of corrections, the full text of the corrections is attached. The correction is underlined.

Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.



Summary of Non-Consolidated Financial Results for the Three Months Ended October 31, 2022 [Based on Japanese GAAP]

December 09, 2022

Company name: SILVER LIFE CO., LTD.

Stock exchange listing: Tokyo

Code number: 9262

URL: <https://www.silver-life.co.jp/>

Representative: Takahisa Shimizu

President, CEO

Contact: Hirokazu Masuyama

Director, Administration Manager

Phone: (03)6300-5629

Scheduled date of filing quarterly securities report: December 09, 2022

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

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

1. Non-consolidated Financial Results for the Three Months Ended October 31, 2022 (August 01, 2022 to October 31, 2022)

(1) Non-consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended October 31, 2022	3,015	12.4	245	144.3	289	118.0	183	94.5
October 31, 2021	2,683	9.3	100	(69.4)	132	(62.5)	94	(58.1)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended October 31, 2022	16.95	16.72
October 31, 2021	8.74	8.60

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of October 31, 2022	8,981	5,488	61.1
July 31, 2022	8,859	5,304	59.9

(Reference) Equity: As of October 31, 2022: ¥ 5,488 million

As of July 31, 2022: ¥ 5,304 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended July 31, 2022	-	0.00	-	0.00	0.00
Fiscal year ending July 31, 2023	-				
Fiscal year ending July 31, 2023 (Forecast)		0.00	-	15.00	15.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending July 31, 2023 :

Commemorative dividend - yen

Special dividend - yen

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending July 31, 2023(August 01, 2022 to July 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ended January 31, 2023	6,210	13.9	340	8.9	420	9.9	260	2.0	24.09
Full year	12,700	13.2	700	24.7	860	21.2	550	36.9	50.96

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Accounting policies adopted specially for the preparation of quarterly Non-consolidated financial statements:

(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: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

October 31, 2022: 10,798,800 shares

July 31, 2022: 10,792,400 shares

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

October 31, 2022: 399 shares

July 31, 2022: 399 shares

3) Average number of shares during the period:

Three months ended October 31, 2022: 10,796,940 shares

Three months ended October 31, 2021: 10,772,044 shares

Quarterly Non-consolidated Financial Statements

Quarterly Non-consolidated Balance Sheets

(Thousand yen)

	As of July 31,2022	As of October 31,2022
Assets		
Current assets		
Cash and deposits	1,474,844	1,602,693
Accounts receivable - trade	1,019,139	987,049
Merchandise and finished goods	287,792	<u>368,411</u>
Raw materials and supplies	28,053	34,740
Other	481,462	498,861
Allowance for doubtful accounts	(58,705)	(59,243)
Total current assets	<u>3,232,587</u>	<u>3,432,513</u>
Non-current assets		
Property, plant and equipment		
Buildings, net	3,016,529	2,999,555
Machinery and equipment, net	1,305,483	1,256,236
Other, net	767,050	767,322
Total property, plant and equipment	<u>5,089,063</u>	<u>5,023,114</u>
Intangible assets	329,146	343,285
Investments and other assets		
Other	223,394	<u>195,458</u>
Allowance for doubtful accounts	(14,666)	(13,099)
Total investments and other assets	<u>208,727</u>	<u>182,358</u>
Total non-current assets	<u>5,626,937</u>	<u>5,548,759</u>
Total assets	<u>8,859,525</u>	<u>8,981,272</u>
Liabilities		
Current liabilities		
Accounts payable - trade	570,916	561,691
Contract liabilities	11,458	10,850
Lease liabilities	720	720
Accounts payable - other	403,436	375,899
Current portion of long-term borrowings	239,400	239,400
Income taxes payable	54,512	<u>106,619</u>
Provision for shareholder benefit program	61,527	27,645
Other	65,544	83,557
Total current liabilities	<u>1,407,517</u>	<u>1,406,384</u>
Non-current liabilities		
Long-term borrowings	1,951,450	1,891,600
Lease liabilities	2,762	2,582
Other	193,417	192,009
Total non-current liabilities	<u>2,147,630</u>	<u>2,086,192</u>
Total liabilities	<u>3,555,147</u>	<u>3,492,576</u>
Net assets		
Shareholders' equity		
Share capital	725,645	726,282
Capital surplus	715,645	716,282
Retained earnings	3,864,006	<u>4,047,050</u>
Treasury shares	(919)	(919)
Total shareholders' equity	<u>5,304,378</u>	<u>5,488,695</u>
Total net assets	<u>5,304,378</u>	<u>5,488,695</u>
Total liabilities and net assets	<u>8,859,525</u>	<u>8,981,272</u>

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the three months)

(Thousand yen)

	For the three months ended October 31,2021	For the three months ended October 31,2022
Net sales	2,683,155	3,015,351
Cost of sales	2,061,016	<u>2,116,480</u>
Gross profit	622,139	<u>898,870</u>
Selling, general and administrative expenses	521,741	<u>653,581</u>
Operating profit	100,397	<u>245,288</u>
Non-operating income		
Interest income	2,860	3,244
Compensation income	25,841	39,279
Other	12,496	12,054
Total non-operating income	41,198	54,577
Non-operating expenses		
Interest expenses	1,320	1,227
Rental expenses	6,406	4,623
Bad debt expenses	86	1,630
Provision of allowance for doubtful accounts	869	(454)
Depreciation	-	2,590
Other	-	436
Total non-operating expenses	8,684	10,054
Ordinary profit	132,911	<u>289,812</u>
Extraordinary losses		
Loss on retirement of non-current assets	7,090	13
Total extraordinary losses	7,090	13
Profit before income taxes	125,821	<u>289,798</u>
Income taxes - current	25,196	<u>97,698</u>
Income taxes - deferred	6,520	<u>9,056</u>
Total income taxes	31,717	<u>106,754</u>
Profit	94,104	<u>183,044</u>