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Summary of Non-Consolidated Financial Results for the Nine Months Ended April 30, 2024 [Based on Japanese GAAP]

June 10, 2024

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: +81-03)6300-5629

Scheduled date of filing quarterly securities report: June 10, 2024

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 Nine Months Ended April 30, 2024 (August 1, 2023 to April 30, 2024)

(1) Non-consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended April 30, 2024	10,058	11.5	667	20.5	822	17.7	506	15.9
April 30, 2023	9,022	9.1	554	16.1	698	19.8	437	14.6

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended April 30, 2024	46.73	46.28
April 30, 2023	40.46	39.92

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of April 30, 2024	9,780	6,262	64.0
July 31, 2023	9,562	5,916	61.9

(Reference) Equity: As of April 30, 2024: ¥ 6,262 million

As of July 31, 2023: ¥ 5,916 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, 2023	-	0.00	-	15.00	15.00
Fiscal year ending July 31, 2024	-	0.00	-		
Fiscal year ending July 31, 2024 (Forecast)				15.00	15.00

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

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending July 31, 2024 :

Commemorative dividend	- yen
Special dividend	- yen

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending July 31, 2024(August 1, 2023 to July 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	13,100	6.8	760	13.4	950	10.7	620	2.9	57.18

(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: No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to the revision of accounting standards: No
- 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):

April 30, 2024:	10,860,400 shares
July 31, 2023:	10,842,800 shares

2) Number of treasury shares at the end of the period:

April 30, 2024:	422 shares
July 31, 2023:	422 shares

3) Average number of shares outstanding during the period:

Nine months ended April 30, 2024:	10,844,048 shares
Nine months ended April 30, 2023:	10,806,080 shares

Quarterly Non-consolidated Financial Statements
Quarterly Non-consolidated Balance Sheets

(Thousands of yen)

	As of July 31, 2023	As of April 30, 2024
Assets		
Current assets		
Cash and deposits	1,507,524	1,417,838
Accounts receivable - trade	1,138,985	1,240,498
Merchandise and finished goods	420,316	381,714
Raw materials and supplies	45,642	66,441
Other	545,874	584,831
Allowance for doubtful accounts	(78,858)	(105,431)
Total current assets	3,579,485	3,585,892
Non-current assets		
Property, plant and equipment		
Buildings, net	3,036,051	3,110,212
Machinery and equipment, net	1,421,328	1,583,520
Construction in progress	52,085	64,935
Other, net	849,775	849,999
Total property, plant and equipment	5,359,240	5,608,668
Intangible assets	399,679	368,385
Investments and other assets		
Other	238,371	231,433
Allowance for doubtful accounts	(14,278)	(14,193)
Total investments and other assets	224,092	217,240
Total non-current assets	5,983,012	6,194,294
Total assets	9,562,497	9,780,187
Liabilities		
Current liabilities		
Accounts payable - trade	591,357	633,817
Contract liabilities	8,681	6,772
Lease liabilities	720	720
Provision for bonuses	-	11,608
Accounts payable - other	564,476	608,853
Current portion of long-term borrowings	239,400	239,400
Income taxes payable	173,545	176,698
Provision for shareholder benefit program	57,923	23,078
Other	116,677	121,017
Total current liabilities	1,752,782	1,821,967
Non-current liabilities		
Long-term borrowings	1,712,050	1,532,500
Lease liabilities	2,042	1,501
Long term contract liabilities	12,927	7,229
Other	166,500	154,502
Total non-current liabilities	1,893,520	1,695,733
Total liabilities	3,646,302	3,517,701

(Thousands of yen)

	As of July 31, 2023	As of April 30, 2024
Net assets		
Shareholders' equity		
Share capital	730,286	731,387
Capital surplus	720,286	721,387
Retained earnings	4,466,578	4,810,666
Treasury shares	(956)	(956)
Total shareholders' equity	5,916,194	6,262,486
Total net assets	5,916,194	6,262,486
Total liabilities and net assets	9,562,497	9,780,187

Quarterly Non-consolidated Statements of Income

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

(Thousands of yen)

	For the nine months ended April 30, 2023	For the nine months ended April 30, 2024
Net sales	9,022,367	10,058,701
Cost of sales	6,302,223	6,832,275
Gross profit	2,720,144	3,226,425
Selling, general and administrative expenses	2,166,055	2,558,753
Operating profit	554,088	667,672
Non-operating income		
Interest income	9,551	8,856
Compensation income	129,809	135,180
Other	36,574	44,409
Total non-operating income	175,934	188,446
Non-operating expenses		
Interest expenses	3,399	3,268
Rental expenses	13,625	19,087
Bad debt expenses	1,630	3,351
Provision of allowance for doubtful accounts	2,788	3,455
Depreciation	8,711	3,161
Other	1,031	1,445
Total non-operating expenses	31,185	33,769
Ordinary profit	698,838	822,350
Extraordinary losses		
Loss on retirement of non-current assets	13	8,404
Other	-	500
Total extraordinary losses	13	8,904
Profit before income taxes	698,824	813,446
Income taxes - current	252,653	298,608
Income taxes - deferred	8,944	8,114
Total income taxes	261,597	306,722
Profit	437,226	506,723