\leq Quarterly Consolidated Financial Statements \geq

Quarterly consolidated statement of income and Quarterly consolidated statement of comprehensive income

(Quarterly consolidated statement of income)

(June 1, 2020 - August 31, 2020)

(Unit: thousands of yen)

Cost of sales 1,342,138 1,152,89 Gross profit 824,041 673,18 Selling, general and administrative expenses 634,917 553,34 Operating income 189,124 119,33 Non-operating income 943 1,53 Dividend income 97 1,70 1 Real estate rent 31,381 30,90 Share of profit of entities accounted for using equity method 12,075 17,45 Other 8,562 13,03 Total non-operating income 53,133 62,99 Non-operating expenses 656 1,37 Interest expenses 656 1,37 Foreign exchange losses 11,560 Rent expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 1,618 Extraordinary losses 1,618 Loss on sales of non-current assets 1,618 Total extraordinary losses 1,618 <		Three month ended August 31, 2019	Three month ended August 31, 2020
Gross profit 824,041 673,18 Selling, general and administrative expenses 634,917 553,34 Operating income 189,124 119,83 Non-operating income 943 1,53 Interest income 170 1 Real estate rent 31,381 30,96 Share of profit of entities accounted for using equity method 12,075 17,45 Other 8,562 13,03 Total non-operating income 53,133 62,99 Non-operating expenses 11,560 - Interest expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Total extraordinary losses 1,618 - Income taxes -current 104,471 72,56 Income taxes - deferred A33,723 A28,46 Total	Net sales	2,166,180	1,826,076
Selling, general and administrative expenses 634,917 553,34 Operating income 189,124 119,83 Non-operating income 943 1,53 Dividend income 170 1 Real estate rent 31,381 30,96 Share of profit of entities accounted for using equity method 12,075 17,45 Other 8,562 13,03 Total non-operating income 53,133 62,99 Non-operating expenses 11,560 Interest expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Other 208,448 161,99 Extraordinary losses 1,618 Extraordinary losses 1,618 Loss on sales of non-current assets 1,618 Total extraordinary losses 1,618 Income taxes - current 104,471 72,56 Income taxes - deferred A33,723 A28,46 Total in	Cost of sales	1,342,138	1,152,893
Operating income 189,124 119,83 Non-operating income 943 1,53 Dividend income 170 1 Real estate rent 31,381 30,96 Share of profit of entities accounted for using equity method 12,075 17,46 Other 8,562 13,03 Total non-operating income 53,133 62,99 Non-operating expenses 11,560 1,37 Foreign exchange losses 11,560 1,37 Foreign exchange losses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 Loss on sales of non-current assets 1,618 Total extraordinary losses 1,618 Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred A33,723 A28,46 <td>Gross profit</td> <td>824,041</td> <td>673,183</td>	Gross profit	824,041	673,183
Non-operating income 943 1,53 Dividend income 170 1 Real estate rent 31,381 30,96 Share of profit of entities accounted for using equity method 12,075 17,45 Other 8,562 13,03 Total non-operating income 53,133 62,99 Non-operating expenses 11,560 1,37 Foreign exchange losses 11,560 1,37 Rent expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Total extraordinary losses 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred A33,723 A28,46 Total income taxes 70,747 44,10	Selling, general and administrative expenses	634,917	553,347
Interest income 943 1,53 Dividend income 170 1 Real estate rent 31,381 30,99 Share of profit of entities accounted for using equity method 12,075 17,45 Other 8,562 13,03 Total non-operating income 53,133 62,99 Non-operating expenses 11,560 Interest expenses 11,560 Rent expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 Loss on sales of non-current assets 1,618 Total extraordinary losses 1,618 Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred A33,723 A28,46 Total income taxes 70,747 44,10 Pro	Operating income	189,124	119,835
Dividend income 170 1 Real estate rent 31,381 30,96 Share of profit of entities accounted for using equity method 12,075 17,45 Other 8,562 13,03 Total non-operating income 53,133 62,99 Non-operating expenses	Non-operating income		
Real estate rent 31,981 30,966 Share of profit of entities accounted for using equity method 12,075 17,45 Other 8,562 13,03 Total non-operating income 53,133 62,99 Non-operating expenses 8,562 1,37 Interest expenses 656 1,37 Foreign exchange losses 11,560 Rent expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 Loss on sales of non-current assets 1,618 Total extraordinary losses 1,618 Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred A33,723 A28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Interest income	943	1,537
Share of profit of entities accounted for using equity method 12,075 17,45 Other 8,562 13,03 Total non-operating income 53,133 62,99 Non-operating expenses 866 1,37 Interest expenses 656 1,37 Foreign exchange losses 11,560 1,27 Rent expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Total extraordinary losses 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred 33,723 A28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Dividend income	170	10
Other 8,562 13,03 Total non-operating income 53,133 62,99 Non-operating expenses 11,560 7 Interest expenses on real estates 11,560 7 Rent expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Total extraordinary losses 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred A33,723 A28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Real estate rent	31,381	30,962
Total non-operating income 53,133 62,99 Non-operating expenses 656 1,37 Interest expenses 656 1,37 Foreign exchange losses 11,560 - Rent expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Total extraordinary losses 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred △33,723 △28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Share of profit of entities accounted for using equity method	12,075	17,456
Non-operating expenses 656 1,37 Foreign exchange losses 11,560 - Rent expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Total extraordinary losses 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred A33,723 A28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Other	8,562	13,032
Interest expenses 656 1,37 Foreign exchange losses 11,560 - Rent expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Total non-operating income	53,133	62,998
Foreign exchange losses 11,560 - 1,560 Rent expenses on real estates 19,004 18,19 Other 2,587 1,260 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Total extraordinary losses 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Non-operating expenses		
Rent expenses on real estates 19,004 18,19 Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Total extraordinary losses 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Interest expenses	656	1,375
Other 2,587 1,26 Total non-operating expenses 33,808 20,84 Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Total extraordinary losses 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Foreign exchange losses	11,560	_
Total non-operating expenses 33,808 20,848 Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Total extraordinary losses 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Rent expenses on real estates	19,004	18,196
Ordinary income 208,448 161,99 Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Total extraordinary losses 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Other	2,587	1,267
Extraordinary losses 1,618 - Loss on sales of non-current assets 1,618 - Total extraordinary losses 1,618 - Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Total non-operating expenses	33,808	20,840
Loss on sales of non-current assets 1,618 Total extraordinary losses 1,618 Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Ordinary income	208,448	161,993
Total extraordinary losses 1,618 Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Extraordinary losses		
Income before income taxes and minority interests 206,829 161,99 Income taxes - current 104,471 72,56 Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Loss on sales of non-current assets	1,618	_
Income taxes - current 104,471 72,56 Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Total extraordinary losses	1,618	_
Income taxes - deferred Δ33,723 Δ28,46 Total income taxes 70,747 44,10 Profit 136,082 117,88	Income before income taxes and minority interests	206,829	161,993
Total income taxes 70,747 44,10 Profit 136,082 117,88	Income taxes - current	104,471	72,568
Profit 136,082 117,88	Income taxes - deferred	∆33,723	$\Delta 28,462$
177.	Total income taxes	70,747	44,106
Profit attributable to non-controlling interests 1.625 35	Profit	136,082	117,886
	Profit attributable to non-controlling interests	1,625	351
		134.456	117,535

(Quarterly consolidated statement of comprehensive income) (June 1, 2020 – August 31, 2020)

(Unit: thousands of yen)

	Three month ended August 31, 2019	Three month ended August 31, 2020
Profit	136,082	117,886
Other comprehensive income		
Valuation difference on available-for-sale securities	1,668	70,763
Deferred gains or losses on hedges	$\Delta 6,\!805$	$\Delta 459$
Foreign currency translation adjustment	$\Delta 81,362$	$\Delta 13,724$
Remeasurements of defined benefit plans, net of tax	1,745	1,830
Total other comprehensive income	$\Delta 84,754$	58,409
Comprehensive income	51,327	176,296
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	52,735	176,253
Comprehensive income attributable to non-controlling	$\Delta 1,408$	42
interests		