

Operates a fresh food distribution platform centered on marine products

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[7114 Foodison Sector : Wholesale Trade]

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Mar.2021	2,955	3.0	-82	-	-58	-	-64	-	-17.5	-340.3	0.0
Mar.2022	3,592	21.5	-43	-	-8	-	-12	-	-3.5	-343.8	0.0
Mar.2023 f	5,023	39.8	117	-	118	-	78	-	20.3	-	0.0

Note: Consolidated basis. Figures for the fiscal year ending March 2023 are the company's forecasts.

Operates Fresh Food Distribution Platform Centered on Marine Products

For distribution of marine products, informatization has not progressed and is even less than that for agricultural products. Information management is therefore left to individual efforts and traceability is hard to assure. Its labor-intensive operations are inefficient, and there is a chronic labor shortage. Foodison recognizes these as the industry's issues. In order to solve these issues, the company is trying to realize DX in fresh food distribution by creating a database of information on related business operators and utilizing it.

Net sales of Foodison are segmented into BtoB commerce services mainly for restaurants, BtoC commerce services for general consumers and human resource services for food business operators. BtoB commerce services are the company's main business, and account for approximately 70% of net sales.

BtoB Commerce Services

BtoB commerce services are services directly selling fresh foods purchased from producers, wholesalers, manufacturers and others to user restaurants through the company's own website. When a user who is a buyer makes an order for a desired amount of products from approximately 3,000 kinds of products listed on the online catalog, the ordered products will be delivered to the storefront within three days from the next day. In terms of net sales by product handled, marine products account for 95.7% of BtoB commerce services' net sales.

BtoC Commerce Services

BtoC commerce services sell fresh fish to general consumers in a form that shares procurement and distribution functions with BtoB commerce services. Sales will be carried out at the fresh fish select shop, sakana bacca.

Sakana bacca has opened stores in convenient locations, and as of the end of September, there are eight stores in Tokyo. Of the eight stores, four are located within JR East train stations.

Human Resource Services

Human resource services introduce human resources to food businesses such as restaurants, supermarkets, and food factories through its food human resources bank.

Foodison (7114 TSE Growth) - - - - - December 30, 2022**Financial Statements**

Statement of income	Fiscal Year	Mar.2021		Mar.2022		Six months to Sep. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		2,955	100.0	3,592	100.0	2,361	100.0
Cost of sales		1,775	60.1	2,196	61.2	1,480	62.7
Gross profit		1,180	39.9	1,395	38.8	880	37.3
Selling, general and administrative expenses		1,262	42.7	1,439	40.1	827	35.1
Operating profit		-82	-2.8	-43	-1.2	52	2.2
Non-operating income		26	-	39	-	9	-
Non-operating expenses		2	-	3	-	2	-
Ordinary profit		-58	-2.0	-8	-0.2	59	2.5
Profit before income taxes		-61	-2.1	-10	-0.3	34	1.5
Profit attributable to owners of parent		-64	-2.2	-12	-0.4	34	1.5

Balance sheet	Fiscal Year	Mar.2021		Mar.2022		Sep. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		1,346	93.5	1,397	90.9	1,574	91.2
Cash and deposits		937	65.1	830	54.1	821	47.6
Accounts receivable-trade		210	14.7	308	20.1	376	21.8
Prepaid expenses		39	2.7	50	3.3	69	4.0
Non-current assets		92	6.5	139	9.1	151	8.8
Property, plant and equipment		56	3.9	84	5.5	88	5.1
Intangible assets		3	0.2	2	0.2	2	0.1
Investments and other assets		33	2.3	52	3.4	60	3.5
Total assets		1,439	100.0	1,537	100.0	1,726	100.0
Current liabilities		493	34.3	599	39.0	768	44.5
Accounts payable - trade		120	8.4	155	10.1	200	11.6
Non-current liabilities		544	37.8	548	35.7	533	30.9
Net assets		402	27.9	389	25.3	423	24.5
Owners' equity		402	27.9	389	25.3	423	24.5

Statement of cash flows	Fiscal Year	Mar.2021	Mar.2022	Six months to Sep. 2022
		(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities		-219	-96	-57
Depreciation		9	12	9
Cash flows from investing activities		-46	-46	-58
Cash flows from financing activities		374	36	86
Dividends paid		-	-	-
Net increase in cash and cash equivalents		108	-106	-29
Cash and cash equivalents		917	810	781

Note: Consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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