

MrMax Holdings Financial Results (FY2013 ~FY2022)

(百万円)

Term	FY2013 Year ended March 31, 2014	FY2014 Year ended March 31, 2015	FY2015 Year ended March 31, 2016	FY2016 Year ended February 28, 2017 (Note1)	FY2017 Year ended February 28, 2018(Note2)	FY2018 Year ended February 28, 2019	FY2019(Note 13) Year ended February 29, 2020	FY2020 Year ended February 28, 2021	FY2021 Year ended February 28, 2022	FY2022 Year ended February 28, 2023		
«Income Statement»											«Income Statement»	
Revenues from operations	113,111	114,473	118,646	108,549	118,521	118,744	122,319	131,789	124,831	126,904	Revenues from operations	
Sales	108,478	109,608	113,713	104,081	113,767	113,988	117,508	126,913	119,975	122,107	Sales	
Gross margin	23,531	22,978	24,593	22,717	24,659	24,733	24,975	28,721	26,812	27,687	Gross margin	
Gross margin on sales	21.7	21.0	21.6	21.8	21.7	21.7	21.3	22.6	22.3	22.7	Gross margin on sales	
Other income	4,633	4,653	4,933	4,468	4,753	4,756	4,811	4,875	4,856	1,797	Other income	
Operating income	636	-876	1,728	2,111	2,726	2,746	2,450	6,011	4,487	4,632	Operating income	
Operating income on sales	0.6	-0.8	1.5	2.0	2.4	2.4	2.1	4.7	3.7	3.8	Operating income on sales	
EBITDA(Note3)	3,230	1,893	4,056	4,674	5,424	5,227	4,834	8,339	6,874	7,074	EBITDA(Note3)	
Recurring income	718	-783	1,413	2,360	2,959	2,705	2,238	5,748	4,346	4,523	Recurring income	
Net income	67	-2,982	1,005	1,813	2,187	2,249	1,321	3,542	2,853	3,427	Net income	
Net income on sales	0.1	-2.7	0.9	1.7	1.9	2.0	1.1	2.8	2.4	2.8	Net income on sales	
«Balance Sheet»											«Balance Sheet»	
Total Assets	78,807	78,089	77,401	72,817	73,108	80,130	83,604	82,306	82,216	81,932	Total Assets	
Net Assets	21,365	18,339	19,178	20,743	22,397	24,042	24,694	27,863	29,706	32,452	Net Assets	
Owner's equity ratio(%)	27.1	23.5	24.8	28.5	30.6	30.0	29.5	33.8	36.1	39.6	Owner's equity ratio(%)	
Inventory	8,945	9,045	9,776	7,628	8,560	9,913	8,928	9,662	9,866	10,769	Inventory	
Bank Borrowing	29,643	31,099	28,474	26,174	23,576	28,022	28,571	22,165	21,158	19,527	Bank Borrowing	
Lease liability	946	2,168	1,963	1,766	1,961	2,115	4,569	3,904	3,640	3,255	Lease liability	
Bonds payable	-	-	-	-	-	-	-	-	2,000	1,714	Bonds payable	
Interest-bearing Debt	30,589	33,267	30,437	27,940	25,537	30,137	33,141	26,069	26,799	24,496	Interest-bearing Debt	
Interest coverage ratio(times,Note4)	15.2	4.6	12.6	14.6	21.9	13.3	16.5	44.1	18.7	24.1	Interest coverage ratio(times,Note4)	
«Statement of Cash Flows»											«Statement of Cash Flows»	
Cash flows from operating activities	4,436	1,488	3,840	3,514	4,989	2,845	3,641	9,337	3,516	3,970	Cash flows from operating activities	
Cash flows from investigating activities	-5,105	-3,406	-1,212	-1,033	-1,496	-5,804	-2,034	-1,468	-2,774	-186	Cash flows from investigating activities	
Free cash flows	-669	-1,918	2,628	2,481	3,493	-2,959	1,607	7,869	742	3,784	Free cash flows	
Cash flows from financing activities	1,545	1,133	-2,910	-2,907	-3,417	3,405	-778	-7,535	-736	-3,535	Cash flows from financing activities	
Net(decrease) increase equivalents at end of fiscal year	878	-794	-281	-426	75	446	828	334	12	249	Net(decrease) increase equivalents at end of fiscal year	
Cash and cash equivalents at end of fiscal year	2,692	1,897	1,615	1,189	1,264	1,711	2,540	2,874	2,887	3,136	Cash and cash equivalents at end of fiscal year	
«Capital expenditure»											«Capital expenditure»	
Capital expenditure (Note5)	2,043	4,319	2,956	882	1,121	6,079	2,732	615	1,080	2,423	Capital expenditure (Note5)	
Depreciation and amortization	2,195	2,360	2,298	1,995	2,216	2,297	2,366	2,385	2,340	2,385	Depreciation and amortization	
«Per share index»												
Number of shares at end of fiscal year(000)	39,611	39,611	39,611	39,611	39,611	39,611	39,611	39,611	39,611	39,611	Number of shares at end of fiscal year(000)	
Net income per share(Yen)	2.03	-89.84	30.28	54.64	65.90	67.76	39.82	106.73	85.97	103.19	Net income per share(Yen)	
Owner's equity per share(Yen)	643.49	552.38	577.65	624.83	674.69	724.27	743.91	838.36	894.76	976.82	Owner's equity per share(Yen)	
Cash flow per share(Yen,Note6)	68.11	-18.73	99.48	114.70	132.62	136.94	111.11	178.59	156.48	175.03	Cash flow per share(Yen,Note6)	
Cash dividends per share(Yen)	10.00	0.00	10.00	14.00	17.00	19.00	14.00	31.00	27.00	27.00	Cash dividends per share(Yen)	
«Financial index»												
Return on equity(ROE, %, Note7)	0.3	-15.0	5.4	9.1	10.1	9.7	5.4	13.5	9.9	11.0	Return on equity(ROE, %, Note7)	
Debt/Equity Ratio(times, Note8)	1.43	1.81	1.59	1.35	1.14	1.25	1.34	0.94	0.90	0.75	Debt/Equity Ratio(times, Note8)	
Pay out ratio(%)	492.6	0.0	33.0	25.6	25.8	28.0	35.2	29.0	31.4	26.2	Pay out ratio(%)	
«Stores»												
openings	4	5	1	1	1	1	1	1	1	0	openings	
closers	0	0	1	4	1	1	1	1	0	1	closers	
Number of store at end of fiscal year	55	60	60	57	57	57	57	57	58	57	Number of store at end of fiscal year	
Sales floor at end of fiscal year(m2)	325,073	347,740	340,634	324,203	328,356	328,653	325,960	325,156	328,708	327,110	Sales floor at end of fiscal year(m2)	
Name of opened stores(Prefectures)	Kokura-Kita(Fukuoka) Lim Fukuyama(Hiroshima) S Minami-Oita(Oita) Note12 S Minoshima(Fukuoka) Note12	Yahata-Higashi(Fukuoka) Imari(Saga) Karatsu(Saga) S Umi(Fukuoka) Note12 S Fukutsu(Fukuoka) Note12	Tenjin-Nishidori(Fukuoka)	Kumamoto-Kita(Kumamoto)	Moriya(Ibaraki)	Minami sakurai(Saitama)	Shokuhinkan-Tsukiguma(Fukuoka)	Tokorozawa(Saitama)	Itoshima(Fukuoka)			Name of opened stores(Prefectures)
Name of closed stores(Prefectures)		Shingu(Fukuoka)	Minami-Funabashi(Chiba) Off Max Keio Herinouchi(Tokyo) Koshigaya(Saitama) Nakatsu(Oita)	Tenjin-Nishidori(Fukuoka)	S Shirouzu(Fukuoka) Note12	Ayaragi(Yamaguchi)	Rim-fukuyama(Hiroshima)	Shokuhinkan-Tsukiguma(Fukuoka)			Name of closed stores(Prefectures)	
«Sales»												
Comparable store sales(%)	102.3	94.7	102.5	102.4	103.3	99.4	104.2	108.2	93.9	101.6	Comparable store sales(%)	
«Employees»												
Number of employees	813	791	754	763	745	734	724	717	727	722	Number of employees	
Number of part time employees	2,092	2,184	2,090	1,892	1,848	1,816	1,797	1,786	1,737	1,689	Number of part time employees	
Total number of employees(Note9)	2,905	2,975	2,844	2,655	2,593	2,550	2,521	2,503	2,464	2,411	Total number of employees(Note9)	

Note1 The fiscal year end was changed from March 31 to February 28 as of FY2016

Note2 From the year ended February 2018, MrMax transition to consolidated accounts from a single settlement of accounts.

Note3 EBITDA=Recurring income +Depreciation+Payment Interest

Note4 Interest coverage ratio=Cash flows from operating activities/Payment Interests
Payment Interest uses the amount paid in the cash flow statement.

Note5 Capital expenditure=Purchases of property, plant and equipment + Purchases of intangible assets

Note6 CFPS=(Net income + Depreciation)/Average number of shares outstanding (excluding treasury stock) for the period

Note7 ROE=Net income/Net Asset (Average throughout the period)

Note8 D/E Ratio(%)=Interest bearing Debt/Net assets

Note9 Part-time job average number is the number of people as monthly working time 169 hours to the monthly average

Note10 S-Select formats(Compact Discount Store Formats)

Note11 From FY2019, commission income was recorded as a operating income.
By FY2018 commission income were recorded as a non-operating income.
Accounting results before FY2019 were revised.