

The original disclosure in Japanese was released on February 21, 2023.

Translation

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**Non-consolidated Financial Results
for the Six Months Ended January 31, 2023
[Japanese GAAP]**



February 21, 2023

Company name: PLANET, INC.

Stock exchange listing: Tokyo Stock Exchange (Standard Market)

Code number: 2391

URL: <https://www.planet-van.co.jp/english/>

Representative: Masakazu Sakata, Representative Director and President

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Scheduled date of filing quarterly securities report: March 14, 2023

Scheduled date of commencing dividend payments: April 4, 2023

Availability of supplementary briefing material on quarterly financial results: No

Schedule of quarterly financial results briefing session: Scheduled (for investors and analysts)

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

1. Financial Results for the Six Months Ended January 31, 2023 (August 1, 2022 to January 31, 2023)

(1) Operating Results (Cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended								
January 31, 2023	1,574	1.5	316	(10.2)	326	(9.7)	219	(10.7)
January 31, 2022	1,551	2.0	353	(5.6)	362	(5.7)	245	(6.1)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended		
January 31, 2023	33.04	—
January 31, 2022	36.99	—

(2) Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of			
January 31, 2023	6,237	5,269	84.5
July 31, 2022	6,273	5,161	82.3

(Reference) Equity: As of January 31, 2023: ¥5,269 million

As of July 31, 2022: ¥5,161 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended July 31, 2022	Yen —	Yen 21.00	Yen —	Yen 21.00	Yen 42.00
Fiscal year ending July 31, 2023	—	21.00			
Fiscal year ending July 31, 2023 (Forecast)			—	21.50	42.50

(Note) Revisions to the forecast of dividends most recently announced: No

3. Financial Results Forecast for the Fiscal Year Ending July 31, 2023 (August 1, 2022 to July 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
Full year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	3,200	2.2	705	(0.1)	720	(1.7)	490	(6.9)	73.90

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

* Notes:

(1) Adoption of accounting treatment specific to 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 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):

January 31, 2023: 6,632,800 shares

July 31, 2022: 6,632,800 shares

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

January 31, 2023: 1,916 shares

July 31, 2022: 1,916 shares

3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year):

Six months ended January 31, 2023: 6,630,884 shares

Six months ended January 31, 2022: 6,630,887 shares

* These quarterly financial results are outside the scope of quarterly review by certified public accountants or an audit firm.

* Explanation on proper use of financial results forecast and other special matters

The financial results forecast is based on information available as of the date of release of this material and certain assumptions made as of the date of release of this material regarding uncertain factors that could affect future financial results. Actual results may differ significantly from the forecast due to a wide range of factors.

(1) Quarterly Balance Sheets

(Thousands of yen)

	As of July 31, 2022	As of January 31, 2023
Assets		
Current assets		
Cash and deposits	2,721,958	2,500,894
Accounts receivable - trade	507,077	475,047
Prepaid expenses	11,883	11,252
Other	13,679	8,879
Allowance for doubtful accounts	(100)	(100)
Total current assets	3,254,498	2,995,973
Non-current assets		
Property, plant and equipment		
Buildings	41,222	41,222
Accumulated depreciation	(37,201)	(37,593)
Buildings, net	4,021	3,629
Tools, furniture and fixtures	29,905	29,905
Accumulated depreciation	(21,394)	(22,182)
Tools, furniture and fixtures, net	8,510	7,723
Total property, plant and equipment	12,532	11,352
Intangible assets		
Software	572,716	715,754
Telephone subscription right	1,383	1,383
Total intangible assets	574,099	717,138
Investments and other assets		
Investment securities	1,106,862	1,152,070
Shares of subsidiaries and associates	1,043,087	1,068,451
Insurance funds	192,579	202,711
Other	90,092	90,033
Allowance for doubtful accounts	—	(15)
Total investments and other assets	2,432,621	2,513,250
Total non-current assets	3,019,253	3,241,741
Total assets	6,273,752	6,237,715

(Thousands of yen)

	As of July 31, 2022	As of January 31, 2023
Liabilities		
Current liabilities		
Accounts payable - trade	157,794	153,453
Accounts payable - other	154,954	33,811
Income taxes payable	128,692	119,568
Provision for bonuses	26,130	26,744
Provision for bonuses for directors (and other officers)	37,000	18,500
Other	61,474	47,060
Total current liabilities	566,045	399,137
Non-current liabilities		
Deferred tax liabilities	40,094	49,553
Provision for retirement benefits	252,367	266,424
Provision for retirement benefits for directors (and other officers)	243,300	242,450
Asset retirement obligations	10,675	10,766
Total non-current liabilities	546,438	569,194
Total liabilities	1,112,483	968,331
Net assets		
Shareholders' equity		
Share capital	436,100	436,100
Capital surplus	127,240	127,240
Retained earnings	4,011,593	4,091,404
Treasury shares	(1,793)	(1,793)
Total shareholders' equity	4,573,139	4,652,950
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	588,128	616,433
Total valuation and translation adjustments	588,128	616,433
Total net assets	5,161,268	5,269,383
Total liabilities and net assets	6,273,752	6,237,715

(2) Quarterly Statements of Income

Six months ended January 31

(Thousands of yen)

	Six months ended January 31, 2022 (August 1, 2021 to January 31, 2022)	Six months ended January 31, 2023 (August 1, 2022 to January 31, 2023)
Net sales	1,551,956	1,574,559
Cost of sales	524,173	553,433
Gross profit	1,027,783	1,021,126
Selling, general and administrative expenses	674,730	704,151
Operating profit	353,052	316,975
Non-operating income		
Interest income	27	13
Dividend income	2,410	2,781
Interest on securities	5,959	6,369
Miscellaneous income	660	726
Total non-operating income	9,057	9,890
Ordinary profit	362,110	326,866
Profit before income taxes	362,110	326,866
Income taxes - current	116,785	110,828
Income taxes - deferred	18	(3,021)
Total income taxes	116,803	107,807
Profit	245,306	219,059

(3) Quarterly Statements of Cash Flows

(Thousands of yen)

	Six months ended January 31, 2022 (August 1, 2021 to January 31, 2022)	Six months ended January 31, 2023 (August 1, 2022 to January 31, 2023)
Cash flows from operating activities		
Profit before income taxes	362,110	326,866
Depreciation	99,164	109,489
Increase (decrease) in allowance for doubtful accounts	(18)	15
Interest and dividend income	(2,438)	(2,794)
Decrease (increase) in trade receivables	17,328	32,029
Increase (decrease) in trade payables	3,682	(4,341)
Increase (decrease) in provision for bonuses	(967)	614
Increase (decrease) in provision for bonuses for directors (and other officers)	(16,500)	(18,500)
Increase (decrease) in provision for retirement benefits	(369)	14,056
Increase (decrease) in provision for retirement benefits for directors (and other officers)	11,112	(850)
Increase (decrease) in accounts payable - other	6,149	(34,614)
Increase (decrease) in accrued consumption taxes	(83)	(1,478)
Other, net	(15,056)	(13,793)
Subtotal	464,113	406,698
Interest and dividends received	8,444	9,348
Income taxes refund (paid)	(135,286)	(119,982)
Net cash provided by (used in) operating activities	337,271	296,064
Cash flows from investing activities		
Purchase of software	(36,005)	(337,876)
Purchase of shares of subsidiaries and associates	—	(30,000)
Other, net	(10,079)	(10,132)
Net cash provided by (used in) investing activities	(46,084)	(378,008)
Cash flows from financing activities		
Dividends paid	(139,117)	(139,121)
Purchase of treasury shares	(5)	—
Net cash provided by (used in) financing activities	(139,123)	(139,121)
Net increase (decrease) in cash and cash equivalents	152,063	(221,064)
Cash and cash equivalents at beginning of period	2,496,518	2,691,958
Cash and cash equivalents at end of period	2,648,581	2,470,894