

Financial Information

FY2019 Profit and Loss Statement

(April 1, 2019–March 31, 2020)

(Unit: million yen)

Item	Amount	Previous year	Year-on-year
1. Total operating income	88,635	91,272	97%
(1) Operating earnings	4,561,977	4,681,651	97%
(2) Operating expenses	4,473,341	4,590,379	97%
2. Business administrative expenses	93,126	94,493	99%
(1) Personnel expenses	56,858	58,431	97%
(2) Business expenses	8,907	9,537	93%
(3) Office expenses	8,171	7,439	110%
(4) Taxes and dues	7,290	7,366	99%
(5) Equipment/facility expenses	8,650	8,619	100%
(6) Depreciation expenses	3,248	3,100	105%
Operating profit	- 4,491	- 3,221	-
3. Non-operating profit or loss	11,897	11,376	105%
Ordinary income	7,406	8,154	91%
4. Extraordinary profit or loss	- 2,725	- 2,066	-
Income before taxes	4,680	6,087	77%
Provision for corporate, residential and business taxes	318	324	98%
Adjustment to corporate tax, etc.	3,889	1,575	247%
Net income	471	4,187	11%

FY2019 Turnover

(Unit: 100 million yen)

Business Operation	Result	Previous year	Year-on-year
Rice and grains business total	7,094	6,932	102%
Pearl Rice	443	480	92%
Rice	5,522	5,336	103%
Wheat and barley	252	212	119%
Soybean and colesseed	260	250	104%
General farming products	617	654	94%
Fruits and vegetables business total	10,987	11,288	97%
Fruits and vegetables	10,924	11,223	97%
Prefecture-level direct sales	63	64	97%
Agribusiness and production materials business total	7,870	8,054	98%
Sales projects	0	-	-
JA Green	46	48	96%
Fertilizer	1,843	1,918	96%
Agrichemicals	1,204	1,203	100%
Production materials	361	390	93%
Packing materials	145	149	97%
Cardboard products	1,010	983	103%
Agricultural machinery	1,226	1,277	96%
Facility and housing	2,035	2,085	98%
Livestock business total	10,364	10,462	99%
Livestock production business	960	1,000	96%
Single-ingredient feed and feed ingredients	3,710	3,716	100%
Livestock product sales	1,786	1,864	96%
Dairy farming business	3,160	3,099	102%
Livestock sales	748	783	95%
Consumer business total	8,453	9,190	92%
Automobiles	145	177	82%
Oil	5,656	6,194	91%
Gas	743	858	87%
Daily necessities	1,908	1,962	97%
Grand total	44,768	45,925	97%

* Figures shown are rounded off to the nearest 100 million yen.

FY2019 Consolidated Profit and Loss Statement

(April 1, 2019–March 31, 2020)

(Unit: million yen)

Item	Amount	Previous year	Year-on-year
1. Total operating income	207,057	216,259	96%
(1) Operating earnings	6,008,300	6,198,586	97%
(2) Operating expenses	5,801,242	5,982,326	97%
2. Business administrative expenses	202,567	204,372	99%
(1) Personnel expenses	126,438	128,524	98%
(2) Business expenses	17,664	18,645	95%
(3) Office expenses	11,787	11,135	106%
(4) Taxes and dues	10,631	10,683	100%
(5) Equipment/facility expenses	25,837	25,528	101%
(6) Depreciation expenses	9,868	9,543	103%
(7) Other expenses	339	310	109%
Operating profit	4,490	11,887	38%
3. Non-operating profit or loss	12,038	17,464	69%
Ordinary income	16,528	29,351	56%
4. Extraordinary profit or loss	- 5,100	- 1,923	-
Income before taxes	11,428	27,428	42%
Provision for corporate, residential and business taxes	3,788	7,652	49%
Adjustment to corporate tax, etc.	4,805	4,708	102%
Total corporate tax, etc.	8,593	12,361	70%
Income	2,835	15,066	19%
Income attributable to non-controlling interests	500	2,150	23%
Net income	2,335	12,916	18%

Breakdown of Operating Earnings by Business Segment

(April 1, 2019–March 31, 2020)

(Unit: million yen)

Business Operation	Amount	Previous year	Year-on-year
Rice and grains	811,943	784,867	103%
Fruits and vegetables	1,178,821	1,212,800	97%
Agribusiness and production materials	850,756	870,642	98%
Livestock	2,119,285	2,204,552	96%
Consumer	1,021,484	1,093,736	93%
Other (transportation, etc.)	182,539	191,966	95%
Total	6,164,829	6,358,566	97%
Elimination*	- 156,529	- 159,979	-
Total	6,008,300	6,198,586	97%

* This indicates inter-segment sales/transfers.

Turnover by Different Business Operations

FY	Rice and grain production	Fruit and vegetables/farm products	Agribusiness/production materials	Livestock	Consumer	Total
FY2014	7,674	11,119	8,268	11,361	10,161	48,584
FY2015	7,140	11,754	8,611	11,116	8,325	46,946
FY2016	7,123	11,937	8,009	10,729	8,182	45,981
FY2017	7,181	11,643	8,118	10,485	8,956	46,382
FY2018	6,932	11,288	8,054	10,462	9,190	45,925
FY2019	7,094	10,987	7,870	10,364	8,453	44,768

Total (Unit: 100 million yen)

FY2019 Balance Sheet (as of March 31, 2020)

(Unit: million yen)

Assets	Amount	Previous year	Change over previous year	Liabilities and Member's Equity	Amount	Previous year	Change over previous year
1. Current assets	791,133	843,661	- 52,528	3. Current liabilities	750,374	807,689	- 57,315
Cash	204	359	- 154	Notes payable	13,274	13,178	95
Deposits	20,085	19,825	259	Short-term borrowing	191,068	200,442	- 9,374
Notes receivable	715	654	60	Accrued liabilities	481,689	529,182	- 47,493
Marketable securities	18,370	19,702	- 1,331	Unliquidated liabilities	12,959	11,267	1,691
Accounts receivable	404,441	453,467	- 49,025	Other current liabilities	45,755	47,595	- 1,839
Unliquidated claims	177,077	180,629	- 3,552	Reserve for bonus	4,001	4,433	- 431
Inventories	165,993	161,070	4,923	Reserve for losses from gift voucher redemption	1,596	1,557	39
Other current assets	8,816	8,712	104	Reserve for point card certificates	29	32	- 2
Deferred tax assets	0	3,267	- 3,267	4. Fixed liabilities	71,483	68,977	2,506
Allowance for doubtful accounts	- 4,571	- 4,027	- 543	Long-term borrowing	13,761	7,265	6,495
2. Fixed assets	359,698	366,626	- 6,928	Long-term accrued liabilities	5,496	5,383	112
Tangible fixed assets	337,251	335,937	1,313	Long-term deposits received	1,431	1,386	45
Less accumulated depreciation	- 195,346	- 194,106	- 1,240	Long-term business deposits	986	1,159	- 172
Intangible fixed assets	5,848	5,652	195	Assets retirement obligations	2,405	2,286	119
Outside investments	163,022	170,122	- 7,099	Reserve for retirement benefits	47,081	51,153	- 4,071
Long-term securities	22,353	27,475	- 5,121	Allowances and reserves	320	342	- 22
Long-term accounts receivable	457	581	- 124	Total liabilities	821,858	876,667	- 54,808
Long-term prepaid expenses	1,018	1,279	- 260	5. Net assets	328,973	333,621	- 4,648
Other fixed assets	23,298	18,378	4,919	Capitalization	115,255	115,257	- 2
Long-term deferred tax assets	2,668	2,186	481	Capital reserve	9,622	9,622	-
Allowance for doubtful accounts	- 211	- 208	- 3	Revaluation reserve	36	36	-
Allowance for doubtful accounts-outside investments	- 663	- 673	9	Earned surplus reserve	98,317	97,477	840
Total	1,150,831	1,210,288	- 59,456	Voluntary reserve	85,773	85,494	278
				Unappropriated earnings	5,493	8,406	- 2,912
				Evaluation adjustment	14,475	17,326	- 2,851
				Total	1,150,831	1,210,288	- 59,456

FY2019 Consolidated Balance Sheet

(as of March 31, 2020)

(Unit: million yen)

Assets	Amount	Previous year	Change over previous year	Liabilities and Member's Equity	Amount	Previous year	Change over previous year
1. Current assets	1,076,667	1,186,318	- 109,651	3. Current liabilities	912,438	1,018,256	- 105,817
(1) Cash and deposits	107,091	125,176	- 18,084	(1) Notes payable	14,825	15,089	- 264
(2) Notes receivable	1,802	2,201	- 399	(2) Short-term borrowing	293,786	344,527	- 50,740
(3) Marketable securities	18,884	20,182	- 1,298	(3) Accounts payable	473,927	522,001	- 48,073
(4) Accounts receivable	437,651	484,058	- 46,406	(4) Unliquidated liabilities	13,017	11,416	1,601
(5) Unliquidated claims	154,221	159,862	- 5,640	(5) Other current liabilities	107,686	115,541	- 7,855
(6) Inventories	269,758	256,167	13,590	(6) Reserve for bonus	9,194	9,438	- 244
(7) Other current assets	90,561	136,937	- 46,375	(7) Deferred tax liabilities	-	240	- 240
(8) Deferred tax assets	-	5,170	- 5,170	4. Fixed liabilities	220,019	224,834	- 4,815
(9) Allowance for doubtful accounts	- 3,305	- 3,437	131	(1) Long-term borrowing	103,624	105,839	- 2,214
2. Fixed assets	676,505	681,930	- 5,425	(2) Liabilities for retirement benefits	69,569	73,450	- 3,881
(1) Tangible fixed assets	1,103,131	1,083,348	19,782	(3) Other long-term provisions	8,030	7,770	260
Less accumulated depreciation	- 685,857	- 667,563	- 18,294	(4) Long-term monetary liabilities	20,065	19,974	91
(2) Intangible fixed assets	12,456	12,357	99	(5) Assets retirement obligations	6,415	6,183	232
(3) Outside investments	168,993	171,539	- 2,546	(6) Long-term deferred tax liabilities	11,321	10,557	764
(4) Long-term securities	22,605	28,186	- 5,581	(7) Other fixed liabilities	991	1,059	- 67
(5) Long-term loans receivable	22,036	23,063	- 1,027	Total liabilities	1,132,458	1,243,090	- 110,632
(6) Long-term prepaid expenses	1,359	1,567	- 208	5. Net assets	620,714	625,158	- 4,444
(7) Fixed assets for retirement benefits	2,416	2,225	191	(1) Capitalization	115,255	115,257	- 2
(8) Other fixed assets	20,007	20,110	- 103	(2) Capital reserve	9,780	9,754	25
(9) Long-term deferred tax assets	10,493	8,162	2,331	(3) Retained earnings	428,372	428,329	42
(10) Allowance for doubtful accounts	- 936	- 869	- 67	(4) Evaluation adjustment	16,185	21,143	- 4,958
(11) Allowance for doubtful accounts-outside investments	- 200	- 200	-	(5) Minority equity	51,217	50,748	468
				(6) Other	- 96	- 76	- 20
Total	1,753,172	1,868,249	- 115,077	Total	1,753,172	1,868,249	- 115,077