

Entity information

Apr 2013

Company information	
FASF member mark	-
Document name	決算短信〔日本基準〕 (連結)
Filing date	2013-06-10
Company name	株式会社 テンポスバ スターズ
Stock exchange listings	
Tokyo	
Tokyo 1st section	-
Tokyo 2nd section	-
Tokyo Mothers	-
Tokyo Others	-
Osaka	
Osaka 1st section	-
Osaka 2nd section	-
Osaka JASDAQ	true
Osaka Others	-
Nagoya	
Nagoya 1st section	-
Nagoya 2nd section	-
Nagoya Centrex	-
Nagoya Others	-
Sapporo	
Sapporo	-
Sapporo Ambitious	-
Sapporo Others	-
Fukuoka	
Fukuoka	-
Fukuoka Q-Board	-
Fukuoka Others	-
Green Sheet	
Japan Securities Dealers Association	-
Securities code	27510
URL	http://www.tenpos.co.jp
Business category	
General Business	true
Specific Business	-
Fiscal Year End	2013-04-30
Representative	
Title	代表取締役社長
Name	森下 和光
Inquiries	
Title	管理部長
Name	毛利 聡
Tel	03-3736-0319
Other	
Date of general shareholders' meeting (as planned)	2013-07-20
Dividend payable date (as planned)	2013-07-05
Annual securities report filing date (as planned)	2013-07-23
Supplemental material of annual results	-
Way of getting	-
Convening briefing of annual results	-
Target audience	-
Note to fraction processing method	(百万円未満切捨て)

Consolidated information

(in millions of yens)

	Apr 2014	Oct 2013	Apr 2013	Apr 2012
Consolidated information				
Consolidated financial results				
Consolidated operating results				
Consolidated income statements information				
Net sales				
Net sales			16,202	14,508
% change in net sales			0.117	0.320
Operating income				
Operating income			1,270	1,119
% change in operating income			0.135	0.413
Ordinary income				
Ordinary income			1,365	1,195
% change in ordinary income			0.143	0.424
Net income				
Net income			750	682
% change in net income			0.100	0.812
Note to consolidated income statements information				
Comprehensive income				
Comprehensive income			853	767
Change in comprehensive income			1.112	1.024
Other consolidated operating results				
Net income per share			19010.11	17245.69
Diluted net income per share			-	-
Net income to shareholders' equity ratio			0.221	0.252
Ordinary income to total assets ratio			0.239	0.238
Operating income to net sales ratio			0.078	0.077
Note to consolidated operating results				
Investment profit (loss) on equity method			37	48
Note to consolidated operating results			-	
Consolidated financial positions				
Total assets			6,030	5,416
Net assets			4,186	3,364
Capital adequacy ratio			0.622	0.560
Net assets per share			95647.85	76727.27
Note to consolidated financial positions				
Owner's equity			3,751	3,036
Note to consolidated financial positions			-	
Consolidated cash flows				
Cash flows from operating activities			454	1,169
Cash flows from investing activities			-115	-78
Cash flows from financing activities			-270	-347
Cash and equivalents, end of period			1,831	1,658
Note to consolidated cash flows				
Note to consolidated cash flows			-	
Note to consolidated financial results				
Note to consolidated financial results			-	
Dividends				
Dividend per share				
First quarter				
Result			-	-
Forecast	-			
Forecast (upper)	-			
Forecast (lower)	-			
Second quarter				
Result			0.00	0.00
Forecast	0.00			
Forecast (upper)	-			
Forecast (lower)	-			
Third quarter				
Result			-	-
Forecast	-			
Forecast (upper)	-			
Forecast (lower)	-			

Fiscal year end			
Result		1100.00	1000.00
Forecast	3.66		
Forecast (upper)	-		
Forecast (lower)	-		
Total			
Result		1100.00	1000.00
Forecast	3.66		
Forecast (upper)	-		
Forecast (lower)	-		
Total dividend paid			
Total dividend paid		43	40
Payout ratio (consolidated)			
Payout ratio		0.058	0.058
Payout ratio	0.046		
Ratio of total amount of dividends to net assets (consolidated)			
Ratio of total amount of dividends to net assets		0.013	0.015
Note to dividends			
Note to dividends		-	
Consolidated forecasts			
Title for consolidated forecasts	3. 平成26年 4月期の連結業績予想(平成25年 5月 1日～平成26年 4月30日)		
Preamble to consolidated forecasts			
Preamble to consolidated forecasts	-		
Main table of consolidated forecasts			
Net sales			
Forecast	18,000	8,820	
Forecast (upper)	-	-	
Forecast (lower)	-	-	
% change (forecast)	0.111	0.085	
% change (forecast-upper)	-	-	
% change (forecast-lower)	-	-	
Operating income			
Forecast	1,600	790	
Forecast (upper)	-	-	
Forecast (lower)	-	-	
% change (forecast)	0.259	0.267	
% change (forecast-upper)	-	-	
% change (forecast-lower)	-	-	
Ordinary income			
Forecast	1,700	830	
Forecast (upper)	-	-	
Forecast (lower)	-	-	
% change (forecast)	0.245	0.253	
% change (forecast-upper)	-	-	
% change (forecast-lower)	-	-	
Net income			
Forecast	950	460	
Forecast (upper)	-	-	
Forecast (lower)	-	-	
% change (forecast)	0.266	0.259	
% change (forecast-upper)	-	-	
% change (forecast-lower)	-	-	
Net income per share			
Forecast	80.23	11626.44	
Forecast (upper)	-	-	
Forecast (lower)	-	-	
Note to consolidated forecasts			
Note to consolidated forecasts	-		
Others			
Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change is subsidiaries)			
Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change is subsidiaries)			
		-	
Number of subsidiaries newly consolidated			
		-	
Name of subsidiaries newly consolidated			
		-	

Number of subsidiaries excluded from consolidation	-	
Name of subsidiaries excluded from consolidation	-	
Note to material changes in subsidiaries during this period		
Note to material changes in subsidiaries during this period	-	
Changes in accounting policies and accounting estimates, retrospective restatement		
Changes in accounting policies based on revisions of accounting standard	-	
Changes in accounting policies other than ones based on revisions of accounting standard	-	
Changes in accounting estimates	-	
Retrospective restatement	-	
Note to changes in accounting policies and accounting estimates, retrospective restatement		
Note to changes in accounting policies and accounting estimates, retrospective restatement	-	
Number of issued and outstanding shares (common stock)		
Number of issued and outstanding shares at the end of fiscal year (including treasury stock)	47,716	47,716
Number of treasury stock at the end of fiscal year	8,489	8,151
Average number of shares	39,469	39,565
Note to number of issued and outstanding shares (common stock)		
Note to number of issued and outstanding shares (common stock)	-	

Non consolidated information

(in millions of yens)

	Apr 2014	Oct 2013	Apr 2013	Apr 2012
Non-consolidated information				
Summary of non-consolidated financial results				
Non-consolidated financial results				
Non-consolidated operating results				
Non-consolidated income statements information				
Net sales				
Net sales			9,821	8,881
% change in net sales			0.106	0.086
Operating income				
Operating income			897	816
% change in operating income			0.099	0.138
Ordinary income				
Ordinary income			1,045	838
% change in ordinary income			0.247	0.135
Net income				
Net income			626	452
% change in net income			0.384	1.884
Other non-consolidated operating results				
Net income per share			15674.20	11294.90
Diluted net income per share			-	-
Note to non-consolidated operating results				
Note to non-consolidated operating results			-	
Non-consolidated financial positions				
Total assets			4,318	4,067
Net assets			3,304	2,761
Capital adequacy ratio			0.765	0.679
Net assets per share			83220.01	68952.02
Note to non-consolidated financial positions				
Owner's equity			3,304	2,761
Note to non-consolidated financial positions				
Note to non-consolidated financial positions			-	
Note to non-consolidated financial results				
Note to non-consolidated financial results			-	
Non-consolidated forecasts				
Title for non-consolidated forecasts		2. 平成26年 4月期の 個別業績予想(平成2 5年 5月 1日～平成26 年 4月30日)		
Preamble to non-consolidated forecasts				
Preamble to non-consolidated forecasts			-	
Main table of non-consolidated forecasts				
Net sales				
Forecast		10,000	5,200	
Forecast (upper)		-	-	
Forecast (lower)		-	-	
% change (forecast)		0.018	0.020	
% change (forecast-upper)		-	-	
% change (forecast-lower)		-	-	
Ordinary income				
Forecast		1,100	490	
Forecast (upper)		-	-	
Forecast (lower)		-	-	
% change (forecast)		0.052	-0.155	
% change (forecast-upper)		-	-	
% change (forecast-lower)		-	-	
Net income				
Forecast		660	270	
Forecast (upper)		-	-	
Forecast (lower)		-	-	
% change (forecast)		0.054	-0.246	
% change (forecast-upper)		-	-	
% change (forecast-lower)		-	-	
Net income per share				
Forecast		55.06	6798.95	

Forecast (upper)	-	-
Forecast (lower)	-	-
Note to non-consolidated forecasts		
Note to non-consolidated forecasts	-	

This information is a summary of the earnings report. It does not contain all details included in the earnings report disclosed in Japanese.

I. Information on the operating & financial result

(1 Operating results

TENPOS BUSTERS group consists of TENPOS itself, 6 consolidated subsidiaries, 3 non-consolidated ones, an affiliate to which equity method applies and other group companies. Its main business fields are sales of cooking equipment at its stores, Food Business Producers (FBP) business which offers clients information and service and restaurant operations.

As a part of FBP Business, TENPOS provided restaurateurs information on restaurant outlet for sale or rent, high quality interior decoration at reasonable costs, leasing or credit offer to meet clients' financial needs, menu and other promotional proposals, business planning assistance for starters and assistance in M&A and franchising. TENPOS, in its FBP activities, emphatically provided information and service to its clients through the internet, thereby shifting its main business operation from its current store sales to those new areas. The extensive FBP trainings were given to its staff to make sure such shift would be successful.

As it was mentioned earlier, TENPOS BUSTERS' business operation consists of three main sectors, "Store Sales" which sells kitchenware and cooking equipment to individual restaurant operators, "FBP Business" which provides wide range of FBP service to restaurateurs and "Restaurant Operations" in which TENPOS BUSTERS itself operates restaurants. Operational results of each sectors were as follows;

As for "**Store Sales**", TENPOS put emphatic efforts on its continuous sales promotion to the potential clients, giving clients continuous and individual consultation, and promotion of its original brand items.

The continuous sales promotion in which TENPOS sales staff held good grasp of clients' situation and kept following up, enabled it to provide its clients in need with such information and various service that TENPOS had expertise in and to forecast its sales for months to come.

TENPOS supported start-ups in restaurant business with series of individual consultations in accordance with the stage of their starting up process. Such series of consultations consist of them for business planning, financing, real estate location advises, interior designer selection, operations, and menu development. Through such

efforts, TENPOS worked out comprehensive proposals for restaurant operations, not just selling kitchenware and cooking equipment.

TENPOS developed and promoted private brand items, mostly import goods. TENPOS Commodity Planning Department negotiated with various overseas manufactures and domestic distributors and succeeded in supplying TENPOS stores cost-effective goods through the efficient distribution network, thereby substantially increasing its operational profits.

As the result of such activities, the amount in Store Sales resulted in 9.14 billion yen (decrease of 3.0% over the previous period) and Operational Profit of 0.93 billion (increase of 1.7% over the said period).

In “**FBP Business**”, TENPOS, in addition to furthering interior decorating and real estate location advising, worked in internet system development for adequate pricing application and purchasing promotion of used goods, as well as ASP service promotion.

TENPOS developed its software in February 2013 to survey competitors’ pricing to optimize its own prices, thereby increasing internet sales by 1% in March and 26% in April. The search engine optimization was made on TENPOS website of used goods purchasing to meet algorithm changes by major search engines, resulted in drastic increase of access from average monthly 100 to 120 in February, 150 in March and 160 in April. In addition, the keywords optimization such as “Used goods purchasing” and “Cooking equipment purchasing” helped TENPOS to be always listed within top three. Also 24 hour service of its telephone inquiry made it possible for restaurant operators to inquiry after their operation hours and increased such inquiry accesses.

Sales promotion of ASP software was made as a package sales with POS system by improving communication and tips exchanges within the group companies. Sales of ASP software was increased more than 4 times to 402 cases, thereby increasing its clients very drastically. A chain restaurant with 30 locations also purchased the said ASP.

As the result, FBP business revenue amounted to 3.378 billion yen (increase of 81.1% over the previous year) with the operating profit of 0.122 billion (increase of 38.2% over the said period).

“**Restaurant Operations**” sector saw service improvement through continuous mystery shopper investigation to know the problems of each location and series of trainings to overcome such problems. Chef of each location has as his responsibility to work out improvement of existing menus and development of new ones on a monthly basis. To have larger number of guests, DMs were sent to all member clients and FAXDM was introduced to attract new guests. Also, new restaurants with the different concepts were introduced for new market such as “enjoy Kitchen”, “ASAKUMA KITCHEN” and “Asakuma Nabeya”.

The revenue of this business sector amounted to 3.719 billion yen (14.4% increase over the previous year) with its operating profit of 0.249 billion (increase of 69.7% over the said period).

As the result, the total consolidated revenue of TENPOS BUSTERS was 16.2 billion yen (11.7% increase over the previous business year), operating profit of 1.27 billion yen (13.5% increase over the said period) and net income of 0.75 billion (10.0% increase over the said period).

<Forecast of the next business year>

TENPOS BUSTERS foresees generally difficult business environment in the restaurant industry for the next business year ending April 2014 due to the fact that consumers are having frugal minds and competitive market is expected to be keener in the coming year. Under such business environment, TENPOS strives for its management themes of “Efficiency” and “Thoroughness”.

Based on the management themes, instructions for “FBP-ization”, “Doubling of used goods sales” and “Quick fledging of new staff” are sent out to each store with each Area-Manager’s thorough guidance to execute them. Each Area-Manager evaluates the stores on a monthly basis and based on such evaluation, personnel shake-ups are made and necessary trainings are given, thereby making the organization to be as such that can execute those instructions efficiently and thoroughly and further expand its business.

TENPOS BUSTERS forecasts business in each sector as follows;

(Store Sales)

In Store Sales, TENPOS plans to expand its Private Brand Item from the current 10.0% to 25.0% in inventory basis and from the current 6.0% to 30.0% in sales basis and to

increase its profit ratio accordingly. TENPOS believes competitive pricings in regard to PB goods would fortify TENPOS market position and increase its sales amount.

(FBP Business)

As for FBP Business, “expansion of credit card agency business and sub-lease business”, “improving profitability of personnel recruiting web-site operations” and “development and sales of POS system as an OEM” are the main areas for business expansion.

TENPOS became GSA for Visa Card during this business year with its sales of 50 million yen and expects the sales for this coming year of 300 million. As for sub-leasing, it expects its sales to be 50 million yen from the result of this year of 30 million.

The TENPOS’ website for personnel recruiting called “TENPOS Jobs” was launched in September last year and it will soon charge its listing charges after one year of the grace period. With its member clients of more than 50,000. TENPOS expects its profitable operations of the website with increased number of listing..

During this business period, TENPOS developed its original POS system using iPad called “tenposcube”. The OEM development and sales of “tenposcube” will certainly expand its revenue basis.

(Restaurant Operations)

TENPOS plans to increase its restaurants by 17 during the coming period as either RCs or FCs. Introduction of central purchasing system and man-hour profitability improvement further increase its profitable operations.

For the coming business period, TENPOS’ sales is expected to 18 billion yen from the sales of 16.22 billion of this business period, an increase of 11.1%.

Further cost reduction resulting from an increase of PB items for sales, an improvement of part-timer trainings programs, the shake-ups of store organization and optimization of business trips will help TENPOS to have its operating profit of 1.6 billion yen from the current 1.27 billion (an increase of 25.9%) and the profit from the ordinary business of 1.7 billion from the current 1.365 billion (an increase of 24.5%).

As the result, the net income for the coming business period is expected to be 950 million yen from the current 750 million, an increase of 26.0%.

The above forecast is based on its data currently available in TENPOS group management and it is believed to be reasonable under the current business environment. However it is noted that the forecast is subject to changes pending to future business circumstances.

(2) Consolidated financial position

1. Analysis on financial position

Total assets as of the end of this fiscal year amounted to 6.03 billion yen, an increase of 690 million yen as against the end of the previous business year.

(Current assets)

At the end of the this fiscal year, current assets amounted to 4.314 billion yen, an increase of 690 million yen as against that at the end of the previous accounting year, which was mainly due to the increase of inventory of 420 million yen and cash and bank deposit of 172 million.

(Non-current assets)

Non-current assets at the end of this fiscal year amounted to 1.715 billion yen, a decrease of 77 million yen over that at the end of previous year, mainly due to decrease in tangible fixed assets of 19 million and deferred tax assets of 122 million while bad debt reserves saw 13 million increase.

(Current liabilities)

At the end of this period, current liabilities amounted to 1.81 billion yen, a decrease of 141 million over that at the end of previous accounting year. It is mainly due to decrease of tax payable of 235 million yen and short-term debt of 36 million, while payable notes and account payable increased 114 million.

(Non-current liabilities)

Non-current liabilities amounted to 32 million yen, recording a decrease of 67 million as against that at the end of previous accounting year, mainly due to the decrease of long term debt of 64 million yen.

(Net assets)

At the end of this second quarter, total net assets amounted 3 billion 772 million yen, an increase of 407 million over that at the end of previous accounting year. It is due to the increase of accumulated profit of 373 million and minority interest of 34 million yen.

2. Cash flows analysis

Cash and cash equivalents at the end of this period amounted to 1.831 billion yen, an increase of 172 million as against that at the end of previous year.

(Cash flows from operating activities)

Cash gained in the operation during this period amounted to 454 million yen which is a decrease of 715 million as against the same period of the previous year. This is mainly due to the tax payment increase of 483 million and inventory amount of 338 million..

(Cash flows from investing activities)

Cash used for investing activities during this period amounted to 115 million, a decrease of 37 million as against the same period, the previous year, due mainly to the decrease of expenditure of 64 million in tangible and non-tangible assets and 21 million in short-term debt while investment amount to subsidiaries increased by 62 million yen..

(Cash flows from financing activities)

During this period, cash used for financing activities amounted to 270 million yen, an increase of 76 million over that of the previous year, due to increase of payment amounts of short-term and long-term debt of 125 million while purchase of treasury stock decreased it by 42 million.

Indices in regard to cash flows

	April 2010	April 2011	April 2012	April 2013
Equity ratio	47.96%	51.49%	56.05%	62.22%
Equity ratio (current value)	58.32%	34.88%	92.18%	146.37%
Cash flows/debt ratio	141.36%	110.90%	15.91%	0.00%
Interest coverage ratio	26.58	44.28	94.20	265.21

3. Profit disposal policy and dividend payments

TENPOS believes it is the best interest of shareholders that it maximizes its retained earnings to fortify its management position and its market share in the industry by making effective investments on new stores and new lines of businesses.

Accordingly, TENPOS plans to pay dividend of 3.66 yen per share in the coming fiscal year in consideration of cost increase factors in spite of its efforts to maximize its profit.

II. Operational status of the TENPOS group

TENPOS BUSTERS has 6 consolidated subsidiaries (Tenpos Finance, Tenpos.com, Tenpos Informations, Asakuma, Tenpos planning, Stadio Tenpos), 3 non-consolidated subsidiaries (MFOOD, Yoshino-sobi Tenpos, Total Tenpos) and 1 Equity method applied affiliate (Office Busters) and other group companies. TENPOS BUSTERS has as its main business sectors of Store Sales of kitchenware and cooking equipment, Food Business Producers business which provides restaurateurs information and service, and Restaurant Operations.

(Store Sales)

In the Store Sales, TENPOS sells new & used kitchenware, dishes, furniture and cooking equipment to the restaurateurs through its network of nation-wide stores.

(FBP business)

FBP is the business sector in which TENPOS provide restaurant operators with information and service including those information for location advising, interior decorating service, financing such as leasing and credit, FC business supports and M&A consulting.

(Restaurant Operations)

In this business sector, TENPOS, not only operates restaurants but also is involved in FC operation consulting.

III. Management Policy

There is no material change as to its management policy of TENPOS BUSTERS from those management policy, targeted management indices, mid & long-term management strategies and issues TENPOS BUSTERS faces as previously discussed in its reporting in April 2012.

Please refer to;

<http://www.tenpos.co.jp> (TENPOS BUSTERS HP)

http://.ose.or.jp/listed_company_infor (Osaka Security Exchange HP)