

Financial Results for the 3Q of the Fiscal Year Ending (FYE) 06/20/2024 [Japan GAAP] (Unconsolidated)

05/02/2024

JOYFUL HONDA CO., LTD. Company Name Exchange listed on **TSE**

Security Code 3191

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Representative

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Manager, Public Affairs and IR Department

05/02/2024 Scheduled date for submission of quarterly report:

Scheduled commencement date of dividends payment:

Preparation of supplementary materials for quarterly report: Yes (To be announced via TDnet and posted on our IR

website today)

URL

Convening quarterly results briefing: None

(Amounts rounded down to the nearest million yen)

Business Results for 3Q of FYE 06/20/2024 (06/21/2023 - 3/20/2024) 1.

Quarterly Operating Results (1)

(Percent represents year-on-year changes)

| | Net sales | | Operating income | | Ordinary income | | Profit | |
|----------------------|-------------|-------|------------------|-------|-----------------|-------|-------------|-------|
| | million yen | % | million yen | % | million yen | % | million yen | % |
| 3Q of FYE 06/20/2024 | 93,346 | 2.5 | 7,952 | (8.5) | 8,777 | (7.0) | 6,077 | (6.3) |
| 3Q of FYE 06/20/2023 | 91,082 | (0.3) | 8,692 | (1.6) | 9,441 | (0.9) | 6,482 | (1.2) |

| | Profit per share | Profit per share - fully diluted |
|----------------------|------------------|----------------------------------|
| | yen | yen |
| 3Q of FYE 06/20/2024 | 97.27 | 96.92 |
| 3Q of FYE 06/20/2023 | 99.96 | - |

(2) Financial Positions

| | Total assets | Net assets | Shareholders' equity ratio |
|----------------------|--------------|-------------|----------------------------|
| | million yen | million yen | % |
| 3Q of FYE 06/20/2024 | 155,244 | 117,831 | 75.9 |
| FYE 06/20/2023 | 160,927 | 119,329 | 74.2 |

3Q of FYE 06/20/2024 (Reference) Shareholders' equity: 117,831 million yen FYE 06/20/2023 119,329 million yen

2. Dividends

| | Annual dividends | | | | | | |
|---------------------------|------------------|---|-----|-------|-------|--|--|
| | End of 1Q | End of 1Q End of 2Q End of 3Q End of the year Total | | | | | |
| | yen | yen | yen | yen | yen | | |
| FYE 06/20/2023 | - | 23.00 | - | 23.00 | 46.00 | | |
| FYE 06/20/2024 | - | 25.00 | - | | | | |
| FYE 06/20/2024 (forecast) | | | | 25.00 | 50.00 | | |

(Note) Modification of the dividends forecast released most recently: None

3. Projected Business Results for FYE 06/20/2024 (06/21/2023- 06/20/2024)

(Percentages represent year-on-year changes)

| | Net sales | | Operating income | | Ordinary income | | Profit | | Profit per share |
|-----------|-------------|-----|------------------|-------|-----------------|-------|-------------|-------|------------------|
| | million yen | % | million yen | % | million yen | % | million yen | % | yen |
| Full year | 134,000 | 8.6 | 10,300 | (7.2) | 11,260 | (8.0) | 7,800 | (8.5) | 120.43 |

(Note) Modification of the business result forecast released most recently: None

*NOTES

- (1) Adoption of special accounting treatment used in preparation of the quarterly financial statements: None
- (2) Change in accounting policies or estimates and retrospective restatements

Change in accounting policies in accordance with revision of accounting standards
Change in accounting policies other than item 1) above
Change in accounting estimates
None
Retrospective restatements
None

- (3) Number of outstanding shares (common stock)
 - Number of outstanding shares at the end of the period (including treasury stock)
 - 2) Number of treasury stock at the end of the period
 - 3) Average number of shares during the period (cumulative for all quarters)

| 3Q of FYE 06/20/2024 | 68,584,671 shares | FYE 06/20/2023 | 68,584,671 shares |
|-------------------------|-------------------|-------------------------|-------------------|
| 3Q of FYE 06/20/2024 | 6,779,620 shares | FYE 06/20/2023 | 3,815,520 shares |
| 3Q of FYE 06/20/2024 | 62,474,844 shares | 3Q of FYE 06/20/2023 | 64,853,471 shares |

- * The financial results fall outside the scope of the review by a certified public accountant or an audit corporation.
- * Explanation for appropriate use of operating results forecasts and other special notes

The financial results forecasts and other figures contained herein concerning the future are based on current information in possession of the company pertaining thereto, and on certain presumptions that are assessed as rational; however, this information does not constitute a commitment to achieve the relevant figures. The actual results may vary greatly due to various factors.

Furthermore, the Company does not prepare quarterly consolidated financial statements because the assets, net sales, profit and loss, retained earnings, cash flows, and other items of subsidiaries are immaterial to the extent that it does not prevent reasonable judgments concerning the financial position, business results, and cash flow situation of the Group.

(1) Quarterly Balance Sheets

| | Previous Accounting Year | Current 3Q Accounting Period |
|--|--------------------------|------------------------------|
| | (06/20/2023) | (3/20/2024) |
| sets | | |
| Current assets | | |
| Cash and deposits | 35,022 | 30,48 |
| Accounts receivable - trade, and contract assets | 4,065 | 4,37 |
| Merchandise | 18,061 | 19,22 |
| Costs on construction contracts in progress | 295 | 28 |
| Raw materials and supplies | 372 | 36 |
| Other | 2,798 | 1,55 |
| Allowance for doubtful accounts | (2) | (1 |
| Total current assets | 60,614 | 56,28 |
| Noncurrent assets | | |
| Property, plant and equipment | | |
| Buildings | 80,241 | 81,02 |
| Structures | 11,016 | 11,05 |
| Machinery and equipment | 596 | 58 |
| Vehicles | 61 | 6 |
| Tools, furniture and fixtures | 4,745 | 4,93 |
| Land | 49,236 | 49,23 |
| Leased assets | 222 | 22 |
| Construction in progress | 435 | ç |
| Accumulated depreciation | (55,933) | (58,47) |
| Total property, plant and equipment | 90,622 | 88,75 |
| Intangible assets | | |
| Leasehold interests in land | 1,288 | 1,29 |
| Software | 556 | 43 |
| Other | 102 | 24 |
| Total intangible assets | 1,947 | 1,97 |
| Investments and other assets | | |
| Investment securities | 2,014 | 2,57 |
| Stocks of subsidiaries and affiliates | 184 | 28 |
| Deferred tax assets | 3,768 | 3,26 |
| Other | 1,775 | 2,09 |
| Total investments and other assets | 7,742 | 8,22 |
| Total noncurrent assets | 100,313 | 98,95 |
| Total assets | 160,927 | 155,24 |

(Unit: million yen)

| | | (Unit: million yen) |
|---|---------------------------------------|--|
| | Previous Accounting Year (06/20/2023) | Current 3Q Accounting Period (3/20/2024) |
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 6,511 | 7,278 |
| Current portion of long-term loans payable | 3,091 | 2,932 |
| Lease obligations | 41 | 33 |
| Income taxes payable | 2,977 | 426 |
| Advances received on construction contracts in progress | 1,039 | 845 |
| Provision for bonuses | 16 | 338 |
| Provision for directors' bonuses | 28 | 15 |
| Other | 5,779 | 5,887 |
| Total current liabilities | 19,486 | 17,758 |
| Noncurrent liabilities | | |
| Long-term loans payable | 9,120 | 6,925 |
| Lease obligations | 43 | 34 |
| Provision for retirement benefits | 2,126 | 2,110 |
| Asset retirement obligations | 5,512 | 5,555 |
| Long-term guarantee deposited | 5,068 | 4,806 |
| Provision for employees' share-based remuneration | 109 | 136 |
| Provision for directors' share-based remuneration | 130 | 86 |
| Total noncurrent liabilities | 22,111 | 19,655 |
| Total liabilities | 41,598 | 37,413 |
| Net assets | | |
| Shareholders' equity | | |
| Capital stock | 12,000 | 12,000 |
| Capital surplus | | |
| Other capital surplus | - | 0 |
| Total capital surpluses | - | 0 |
| Retained earnings | | |
| Legal retained earnings | 1,235 | 1,540 |
| Other retained earnings | | |
| General reserve | 86,330 | 86,330 |
| Retained earnings brought forward | 24,933 | 27,653 |
| Total retained earnings | 112,499 | 115,524 |
| Treasury stock | (6,226) | (11,140) |
| Total shareholders' equity | 118,273 | 116,384 |
| Valuation and translation adjustments | | 110,501 |
| Valuation difference on available-for-sale securities | 1,056 | 1,447 |
| Total valuation and translation adjustments | 1,056 | 1,447 |
| Total net assets | 119,329 | 117,831 |
| Total liabilities and net assets | 160,927 | 155,244 |
| Total Intollities and not assets | 100,927 | 133,244 |

(Unit: million yen) Previous 3Q Current 3Q (From 06/21/2022 to (From 06/21/2023 to 3/20/2023) 3/20/2024) Net sales 91,082 93,346 63,683 Cost of sales 61,771 29,311 29,662 Gross profit Operating revenue Rent income of real estate 3,882 4,355 Income from service fees 265 264 Other 151 140 Total operating revenue 4,300 4,760 33,611 34,423 Operating gross profit 24,918 26,470 Selling, general and administrative expenses 8,692 7,952 Operating income Non-operating income 0 0 Interest income 26 32 Dividends income Commission fee 274 294 Rental income 157 157 Other 315 357 Total non-operating income 774 842 Non-operating expenses 19 14 Interest expenses Commission expenses 1 Other 5 2 25 17 Total non-operating expenses Ordinary income 9,441 8,777 Extraordinary income 158 Subsidy income 10 Insurance claim income Total extraordinary income 10 158 Extraordinary loss 14 138 Loss on retirement of noncurrent assets Loss on tax purpose reduction entry of non-current 10 assets Total extraordinary loss 25 138 Profit before income taxes 9,426 8,797 2,748 2,391 Income taxes-current 194 Income taxes-deferred 329 Total income taxes 2,943 2,720 Profit 6,482 6,077