

Financial Results for the 1Q of the Fiscal Year Ending (FYE) 06/20/2024 [Japan GAAP] (Unconsolidated)

11/02/2023

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JOYFUL HONDA CO., LTD. Company Name Exchange listed on TSE-1

Security Code 3191

> Ikuo Hirayama President (Name)

Representative (Title) Contact (Title) Manager, Business Management Department, (Name) Hirohiko Kubo

Manager, Public Affairs and IR Department

11/02/2023 Scheduled date for submission of quarterly report:

Scheduled commencement date of dividends payment:

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

website today)

URL

Convening quarterly results briefing: None

(Amounts rounded down to the nearest million yen)

https://www.joyfulhonda.com/

Business Results for 1Q of FYE 06/20/2024 (06/21/2023 - 09/20/2023)

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	%
1Q of FYE 06/20/2024	31,634	2.2	2,803	(8.8)	3,093	(6.3)	2,136	(5.2)
1Q of FYE 06/20/2023	30,966	0.3	3,072	5.6	3,302	3.3	2,254	2.0

	Profit per share	Profit per share - fully diluted
	yen	yen
1Q of FYE 06/20/2024	33.48	33.47
1Q of FYE 06/20/2023	34.50	34.47

(2) Financial Positions

	Total assets	Net assets	Shareholders' equity ratio
	million yen	million yen	%
1Q of FYE 06/20/2024	154,729	114,992	74.3
FYE 06/20/2023	160,927	119,329	74.2

(Reference) Shareholders' equity: 1Q of FYE 06/20/2024 114,992 million yen FYE 06/20/2023 119,329 million yen

2. Dividends

	Annual dividends					
	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	-					
FYE 06/20/2024 (forecast)		25.00	-	25.00	50.00	

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

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

(Percentage represents comparison changes from the previous year for the full-year and from the same quarter of the previous year for the quarter)

	Net sal	es	Operating i	ncome	Ordinary in	ncome	Profi	t	Profit per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
1Q + 2Q	67,000	7.7	5,350	(13.6)	5,810	(13.2)	4,020	(12.4)	62.07
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)
 - 1) 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)

1Q of FYE 06/20/2024	68,584,671 shares	FYE 06/20/2023	68,584,671 shares
1Q of FYE 06/20/2024	6,829,520 shares	FYE 06/20/2023	3,815,520 shares
1Q of FYE 06/20/2024	63,818,931 shares	1Q of FYE 06/20/2023	65,352,839 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.

(1) Quarterly Balance Sheets

	Previous Accounting Year (06/20/2023)	Current 1Q Accounting Period
ets	(00/20/2023)	(09/20/2023)
Current assets		
Cash and deposits	35,022	30,23
Accounts receivable - trade, and contract assets	4,065	4,02
Merchandise	18,061	18,65
Costs on construction contracts in progress	295	29
Raw materials and supplies	372	37
Other	2,798	1,65
Allowance for doubtful accounts	(2)	(1
Total current assets	60,614	55,23
Noncurrent assets		
Property, plant and equipment		
Buildings	80,241	80,80
Structures	11,016	11,02
Machinery and equipment	596	59
Vehicles	61	6
Tools, furniture and fixtures	4,745	4,79
Land	49,236	49,23
Leased assets	222	22
Construction in progress	435	13
Accumulated depreciation	(55,933)	(56,774
Total property, plant and equipment	90,622	90,10
Intangible assets		
Leasehold interests in land	1,288	1,29
Software	556	51
Other	102	11
Total intangible assets	1,947	1,92
Investments and other assets		
Investment securities	2,014	2,03
Stocks of subsidiaries and affiliates	184	18
Deferred tax assets	3,768	3,47
Other	1,775	1,76
Total investments and other assets	7,742	7,46
Total noncurrent assets	100,313	99,49
Total assets	160,927	154,72

(Unit: million yen)

		(Unit: million yen)
	Previous Accounting Year (06/20/2023)	Current 1Q Accounting Period (09/20/2023)
Liabilities		
Current liabilities		
Accounts payable-trade	6,511	7,510
Current portion of long-term loans payable	3,091	2,932
Lease obligations	41	40
Income taxes payable	2,977	752
Advances received on construction contracts in progress	1,039	910
Provision for bonuses	16	619
Provision for directors' bonuses	28	4
Other	5,779	5,684
Total current liabilities	19,486	18,454
Noncurrent liabilities		
Long-term loans payable	9,120	8,387
Lease obligations	43	40
Provision for retirement benefits	2,126	2,129
Asset retirement obligations	5,512	5,526
Long-term guarantee deposited	5,068	5,029
Provision for employees' share-based remuneration	109	109
Provision for directors' share-based remuneration	130	58
Total noncurrent liabilities	22,111	21,281
Total liabilities	41,598	39,736
Net assets		
Shareholders' equity		
Capital stock	12,000	12,000
Retained earnings		
Legal retained earnings	1,235	1,385
Other retained earnings		
General reserve	86,330	86,330
Retained earnings brought forward	24,933	25,422
Total retained earnings	112,499	113,137
Treasury stock	(6,226)	(11,215)
Total shareholders' equity	118,273	113,921
Valuation and translation adjustments	·	•
Valuation difference on available-for-sale securities	1,056	1,070
Total valuation and translation adjustments	1,056	1,070
Total net assets	119,329	114,992
Total liabilities and net assets	160,927	154,729
Tomi Incilities and net assets	100,727	137,727

(Unit: million yen) Previous 1Q Current 1Q (From 06/21/2022 to (From 06/21/2023 to 09/20/2022) 09/20/2023) Net sales 30,966 31,634 20,954 21,562 Cost of sales 10,012 10,072 Gross profit Operating revenue 1,471 Rent income of real estate 1,306 90 Income from service fees 84 Other 36 36 Total operating revenue 1,433 1,592 Operating gross profit 11,445 11,664 8,861 Selling, general and administrative expenses 8,373 Operating income 3,072 2,803 Non-operating income Interest income 0 0 Dividends income 6 14 Commission fee 96 108 Other 134 174 Total non-operating income 238 297 Non-operating expenses 5 Interest expenses 6 1 1 Other 8 6 Total non-operating expenses 3,302 3,093 Ordinary income Extraordinary income Subsidy income 83 Total extraordinary income 83 -Extraordinary loss 0 88 Loss on retirement of noncurrent assets 0 88 Total extraordinary loss 3,301 3,089 Profit before income taxes 887 Income taxes-current 668 Income taxes-deferred 159 284 Total income taxes 1,046 953 Profit 2,254 2,136