



Financial Results for the 3Q of the Fiscal Year Ending (FYE) 06/20/2022

[Japan GAAP] (Unconsolidated)

05/06/2022

Company Name	JOYFUL HONDA CO., LTD.	Exchange listed on	TSE-1
Security Code	3191	URL	https://www.joyfulhonda.com/
Representative	(Title) President & CEO	(Name)	Taketoshi Hosoya
Contact	(Title) Executive Officer General Manager, Administration Group Manager, Business Management Department	(Name)	Takeshi Ouchi (TEL) 029 (822) 2215

Scheduled date for submission of quarterly report		05/06/2022
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)
Presentation to explain the quarterly financial statements	:	None

(Amounts rounded down to the nearest million yen)

1. Business Results for 3Q of FYE 06/20/2022 (06/21/2021 - 03/20/2022)

(1) Quarterly Operating Results

(Percent represents year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit	
	million yen	%	million yen	%	million yen	%	million yen	%
3Q of FYE 06/20/2022	91,400	-	8,836	-	9,528	-	6,562	-
3Q of FYE 06/20/2021	98,090	-	8,321	-	9,307	-	6,309	-

	Profit per share	Profit per share - fully diluted
	yen	yen
3Q of FYE 06/20/2022	97.00	-
3Q of FYE 06/20/2021	91.10	-

(Note) The Company prepared quarterly consolidated financial statements in the third quarter of the FYE 06/20/2020. Accordingly, the comparison change from the same quarter of the previous fiscal year for the third quarter of the FYE 06/20/2021 are omitted.

In addition, the Company has adopted the “Accounting Standard for Revenue Recognition” (ASBJ Statement No.29, March 31, 2020) and other standards since the beginning of the FYE 06/20/2022, and for each figure for the third quarter of the FYE 06/20/2022 show the figure after which the above-mentioned accounting standard is applied. Accordingly, the comparison change from the same quarter of the previous year for the third quarter of the FYE 06/20/2022 are omitted.

(2) Financial Positions

	Total assets	Net assets	Shareholders' equity ratio
	million yen	million yen	%
3Q of FYE 06/20/2022	156,106	111,439	71.4
FYE 06/20/2021	160,606	112,684	70.2

(Reference) Shareholders' equity: 3Q of FYE 06/20/2022 111,439 million yen
FYE 06/20/2021 112,684 million yen

(Note) The Company has adopted the “Accounting Standard for Revenue Recognition” (ASBJ Statement No.29, March 31, 2020) and other standards since the beginning of the FYE 06/20/2022, and for each figure for the third quarter of the FYE 06/20/2022 show the figure after which the above-mentioned accounting standard is applied.

2. Dividends

	Annual dividends				
	End of 1Q	End of 2Q	End of 3Q	End of the year	Total
	yen	yen	yen	yen	yen
FYE 06/20/2021	-	15.50	-	18.00	33.50
FYE 06/20/2022	-	21.00	-		
FYE 06/20/2022 (forecast)				21.00	42.00

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

3. Projected Business Results for FYE 06/20/2022 (06/21/2021- 06/20/2022)

(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	131,000	0.4	11,800	2.6	12,900	1.0	9,000	0.2	129.93

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

The Company has adopted the “Accounting Standard for Revenue Recognition” (ASBJ Statement No.29, March 31, 2020) and other standards since the beginning of the FYE 06/20/2022, and the respective earnings estimates reported above show the amounts after which the above-mentioned accounting standard is applied. In addition, the rates of increase and decrease in the respective figures compared with the same period of the previous fiscal year are calculated on the assumption that the above-mentioned standard, etc. are applied to the FYE 06/20/2021.

*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

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|--|---|------|
| 1) Change in accounting policies in accordance with revision of accounting standards | : | Yes |
| 2) Change in accounting policies other than item 1) above | : | None |
| 3) Change in accounting estimates | : | None |
| 4) Retrospective restatements | : | None |

(3) Number of outstanding shares (common stock)

1) Number of outstanding shares at the end of the period (including treasury stock)	3Q of FYE 06/20/2022	73,348,911 shares	FYE 06/20/2021	103,225,760 shares
2) Number of treasury stock at the end of the period	3Q of FYE 06/20/2022	7,232,660 shares	FYE 06/20/2021	33,955,369 shares
3) Average number of shares during the period (cumulative for all quarters)	3Q of FYE 06/20/2022	67,654,699 shares	3Q of FYE 06/20/2021	69,266,562 shares

* The quarterly 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.

Quarterly Financial Statement and Main Notes

(1) Quarterly Balance Sheets

	(Unit: million yen)	
	Previous Accounting Year (06/20/2021)	Current 3Q Accounting Period (03/20/2022)
Assets		
Current assets		
Cash and deposits	45,533	36,455
Accounts receivable-trade	3,268	—
Accounts receivable - trade, and contract assets	—	3,421
Merchandise	13,767	15,695
Costs on construction contracts in progress	311	333
Raw materials and supplies	272	303
Other	1,841	1,373
Allowance for doubtful accounts	(2)	(1)
Total current assets	64,993	57,581
Noncurrent assets		
Property, plant and equipment		
Buildings	69,171	69,255
Structures	8,434	8,260
Machinery and equipment	728	660
Vehicles	45	49
Tools, furniture and fixtures	3,901	3,898
Land	56,487	56,487
Leased assets	529	365
Construction in progress	310	5,222
Accumulated depreciation	(53,217)	(54,452)
Total property, plant and equipment	86,391	89,748
Intangible assets		
Leasehold interests in land	1,038	1,230
Software	533	602
Other	216	97
Total intangible assets	1,789	1,930
Investments and other assets		
Investment securities	2,120	1,819
Stocks of subsidiaries and affiliates	184	184
Deferred tax assets	3,688	3,142
Other	1,438	1,699
Total investments and other assets	7,431	6,846
Total noncurrent assets	95,612	98,524
Total assets	160,606	156,106

(Unit: million yen)

	Previous Accounting Year (06/20/2021)	Current 3Q Accounting Period (03/20/2022)
Liabilities		
Current liabilities		
Accounts payable-trade	6,925	7,231
Current portion of long-term loans payable	4,401	4,401
Lease obligations	94	57
Income taxes payable	2,440	388
Advances received on construction contracts in progress	1,309	1,189
Provision for bonuses	26	258
Provision for directors' bonuses	42	34
Other	7,044	8,609
Total current liabilities	22,284	22,170
Noncurrent liabilities		
Long-term loans payable	16,339	13,041
Lease obligations	102	77
Provision for retirement benefits	2,054	2,019
Asset retirement obligations	2,645	2,657
Long-term guarantee deposited	4,355	4,519
Provision for employees' share-based remuneration	66	93
Provision for directors' share-based remuneration	73	86
Total noncurrent liabilities	25,636	22,495
Total liabilities	47,921	44,666
Net assets		
Shareholders' equity		
Capital stock	12,000	12,000
Capital surplus		
Other capital surplus	12,224	—
Total capital surpluses	12,224	—
Retained earnings		
Legal retained earnings	681	946
Other retained earnings		
General reserve	136,330	86,330
Retained earnings brought forward	9,053	23,244
Total retained earnings	146,064	110,521
Treasury stock	(58,734)	(12,002)
Total shareholders' equity	111,554	110,519
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,130	920
Total valuation and translation adjustments	1,130	920
Total net assets	112,684	111,439
Total liabilities and net assets	160,606	156,106

(2) Quarterly Statement of Income
3Q

(Unit: million yen)

	Previous 3Q (From 06/21/2020 to 03/20/2021)	Current 3Q (From 06/21/2021 to 03/20/2022)
Net sales	98,090	91,400
Cost of sales	67,542	62,364
Gross profit	30,547	29,036
Operating revenue		
Rent income of real estate	3,562	3,644
Income from service fees	331	290
Other	149	153
Total operating revenue	4,043	4,088
Operating gross profit	34,591	33,125
Selling, general and administrative expenses	26,269	24,288
Operating income	8,321	8,836
Non-operating income		
Interest income	39	3
Dividends income	193	18
Commission fee	289	264
Other	549	520
Total non-operating income	1,071	806
Non-operating expenses		
Interest expenses	29	24
Commission expenses	50	84
Other	6	5
Total non-operating expenses	85	114
Ordinary income	9,307	9,528
Extraordinary income		
Gain on sales of noncurrent assets	0	—
Compensation received	5	—
Gain on the sale of shares of affiliated companies	23	—
Gain on sales of investment securities	214	—
Total extraordinary income	243	—
Extraordinary loss		
Loss on retirement of noncurrent assets	71	39
Loss on sales of investment securities	495	—
Other	0	—
Total extraordinary loss	568	39
Profit before income taxes	8,982	9,489
Income taxes-current	2,419	2,301
Income taxes-deferred	253	625
Total income taxes	2,672	2,926
Profit	6,309	6,562