

Financial Results for the 1Q of the Fiscal Year Ending (FYE) 06/20/2022 [Japan GAAP] (Unconsolidated)

11/02/2021

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

Security Code 3191

Representative (Title) President & CEO (Name) Taketoshi Hosoya

Contact (Title) Executive Officer (Name) Takeshi Ouchi (TEL) 029 (822) 2215

General Manager, Administration

Group

Manager, Business Management

Department

Scheduled date for submission of quarterly report 11/02/2021

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)

https://www.joyfulhonda.com/

1. Business Results for 1Q of FYE 06/20/2022 (06/21/2021 - 09/20/2021)

(1) Quarterly Operating Results

(Percent represents year-on-year changes)

	Net sa	les	es Operating income		Ordinary income		Profit	
	million yen	%	million yen	%	million yen	%	million yen	%
1Q of FYE 06/20/2022	30,862	-	2,909	-	3,196	-	2,210	-
1Q of FYE 06/20/2021	34,165	-	3,175	-	3,406	-	2,354	-

	Profit per share	Profit per share - fully diluted
	yen	yen
1Q of FYE 06/20/2022	31.92	-
1Q of FYE 06/20/2021	33.99	-

(Note) The Company prepared quarterly consolidated financial statements in the first quarter of the FYE 06/20/2020. Accordingly, the comparison change from the same quarter of the previous fiscal year for the first 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 first 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 first quarter of the FYE 06/20/2022 are omitted.

(2) Financial Positions

	Total assets	Net assets	Shareholders' equity ratio
	million yen	million yen	%
1Q of FYE 06/20/2022	157,411	113,754	72.3
FYE 06/20/2021	160,606	112,684	70.2

(Reference) Shareholders' equity:

1Q of FYE 06/20/2022 FYE 06/20/2021 113,754 million yen 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 first 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	-				
FYE 06/20/2022 (forecast)	-	21.00	-	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)

(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 income		Ordinary income		Profit		Profit per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
1Q + 2Q	67,000	1.3	6,200	8.1	6,600	5.8	4,600	13.7	66.41
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 and the same quarter 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

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 06/20/2022	73,348,911 shares	FYE 06/20/2021	103,225,760 shares
1Q of FYE 06/20/2022	4,078,520 shares	FYE 06/20/2021	33,955,369 shares
1Q of FYE 06/20/2022	69,270,391 shares	1Q of FYE 06/20/2021	69,265,733 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

•		(Unit: million yen)
	Previous Accounting Year (06/20/2021)	Current 1Q Accounting Period (09/20/2021)
Assets		
Current assets		
Cash and deposits	45,533	41,753
Accounts receivable-trade	3,268	_
Accounts receivable - trade, and contract assets	_	3,316
Merchandise	13,767	14,567
Costs on construction contracts in progress	311	250
Raw materials and supplies	272	283
Other	1,841	2,094
Allowance for doubtful accounts	(2)	(2)
Total current assets	64,993	62,264
Noncurrent assets		
Property, plant and equipment		
Buildings	69,171	69,247
Structures	8,434	8,444
Machinery and equipment	728	706
Vehicles	45	46
Tools, furniture and fixtures	3,901	3,903
Land	56,487	56,487
Leased assets	529	452
Construction in progress	310	455
Accumulated depreciation	(53,217)	(53,685)
Total property, plant and equipment	86,391	86,057
Intangible assets		
Leasehold interests in land	1,038	1,224
Software	533	578
Other	216	182
Total intangible assets	1,789	1,985
Investments and other assets		
Investment securities	2,120	2,243
Stocks of subsidiaries and affiliates	184	184
Deferred tax assets	3,688	3,088
Other	1,438	1,587
Total investments and other assets	7,431	7,104
Total noncurrent assets	95,612	95,147
Total assets	160,606	157,411
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		(Unit: million yen)
	Previous Accounting Year (06/20/2021)	Current 1Q Accounting Period (09/20/2021)
Liabilities		
Current liabilities		
Accounts payable-trade	6,925	7,418
Current portion of long-term loans payable	4,401	4,401
Lease obligations	94	76
Income taxes payable	2,440	511
Advances received on construction contracts in progress	1,309	1,080
Provision for bonuses	26	461
Provision for directors' bonuses	42	7
Other	7,044	5,223
Total current liabilities	22,284	19,181
Noncurrent liabilities		
Long-term loans payable	16,339	15,240
Lease obligations	102	94
Provision for retirement benefits	2,054	1,969
Asset retirement obligations	2,645	2,645
Long-term guarantee deposited	4,355	4,406
Provision for employees' share-based remuneration	66	66
Provision for directors' share-based remuneration	73	51
Total noncurrent liabilities	25,636	24,475
Total liabilities	47,921	43,656
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	806
Other retained earnings		
General reserve	136,330	86,330
Retained earnings brought forward	9,053	20,429
Total retained earnings	146,064	107,566
Treasury stock	(58,734)	(7,027)
Total shareholders' equity	111,554	112,538
Valuation and translation adjustments	<u> </u>	· · · · · · · · · · · · · · · · · · ·
Valuation difference on available-for-sale securities	1,130	1,215
Total valuation and translation adjustments	1,130	1,215
Total net assets	112,684	113,754
Total liabilities and net assets	160,606	157,411
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(2) Quarterly Statement of Income 1Q

		(Unit: million yen)
	Previous 1Q (From 06/21/2020 to 09/20/2020)	Current 1Q (From 06/21/2021 to 09/20/2021)
Net sales	34,165	30,862
Cost of sales	23,631	21,189
Gross profit	10,533	9,672
Operating revenue		
Rent income of real estate	1,173	1,210
Income from service fees	112	99
Other	29	35
Total operating revenue	1,315	1,345
Operating gross profit	11,849	11,017
Selling, general and administrative expenses	8,673	8,108
Operating income	3,175	2,909
Non-operating income		
Interest income	24	0
Dividends income	1	1
Commission fee	107	94
Contributions income	-	69
Other	109	135
Total non-operating income	242	300
Non-operating expenses		
Interest expenses	10	8
Other	1	4
Total non-operating expenses	11	13
Ordinary income	3,406	3,196
Extraordinary income		
Gain on sales of noncurrent assets	0	_
Gain on sales of investment securities	72	_
Total extraordinary income	72	_
Extraordinary loss		
Loss on retirement of noncurrent assets	22	7
Loss on sales of investment securities	18	_
Total extraordinary loss	41	7
Profit before income taxes	3,437	3,189
Income taxes-current	990	428
Income taxes-deferred	92	550
Total income taxes	1,082	978
Profit	2,354	2,210