

Financial Results for 1Q of the Fiscal Year Ending (FYE) 06/20/2021

[Japan GAAP] (Unconsolidated)

						11/02/2020
Company Name	JOYFU	L HONDA CO., L'	TD.	Exchange	listed on	TSE-1
Security Code	3191			URL	http://www.joyfulł	honda.com/
Representative	(Title)	Representative I & CEO	Director, President	(Name)	Taketoshi Hosoya	
Contact	(Title)	<i>,</i>	Executive Officer, er, Administration	(Name)	Ikuo Hirayama	(TEL) 029 (822) 2215
Scheduled date for submiss	sion of		Scheduled cor	nmenceme	nt date of	
quarterly report		11/02/2020	dividend payn	nent	-	
		c 1				

Preparation of supplementary materials for quarterly report : Yes Convening quarterly results briefing : None

(Amounts rounded down to the nearest million yen)

1. Business Results for 1Q of FYE 06/20/2021 (06/21/2020 - 9/20/2020)

(1) Quarterly Operating Results

	ing reserves				(Percenta	ges represe	ent year-on-year c	hanges)
	Net sal	es	Operating in	ncome	Ordinary in	come	Profit	
	million yen	%	million yen	%	million yen	%	million yen	%
1Q of FYE 06/20/2021	34,165	-	3,175	-	3,406	-	2,354	-
1Q of FYE 06/20/2020	-	-	-	-	-	-	-	-

	Profit per share	Profit per share - fully diluted
	yen	yen
1Q of FYE 06/20/2021	33.99	-
1Q of FYE 06/20/2020	-	-

(Note) The Company prepared quarterly consolidated financial statements in the first quarter of the fiscal year ended June 20, 2020. Accordingly, (cumulative) business results for the first quarter of the fiscal year ended June 20, 2020 and the comparison change from the same quarter of the previous year are omitted.

(2) Financial Positions

	Total assets	Net assets	Shareholders' equity ratio
	million yen	million yen	%
1Q of FYE 06/20/2021	157,304	107,499	68.3
FYE 06/20/2020	157,766	106,218	67.3
(Reference) Shareholder	s' equity: 1Q of	FYE 06/20/2021	107,499 million yen
	FYE	06/20/2020	106,218 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 06/20/2020	-	13.00	-	17.50	30.50	
FYE 06/20/2021	-					
FYE 06/20/2021 (forecast)		-	-	-	-	

(Note) 1. Modification of the dividends forecast released most recently: None

2. The dividend forecast for FYE 06/20/2021 is yet to be determined.

3. Projected Business Results for FYE 06/20/2021 (06/21/2020 - 06/20/2021)

The forecast for FYE 06/20/2021 is yet to be determined due to the difficulty in reasonably calculating business results forecasts at the present stage because of the spread of COVID-19. Going forward, the company will publish the forecast when it is possible to make reasonable calculations.

* NOTES

(1) Adoption of special accounting treatment used in preparation of the quarterly financial statements

None

None

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- (2) Change in accounting policies or estimates and retrospective restatements
 - 1)Change in accounting policies in accordance with revision of accounting standards:None2)Change in accounting policies other than item 1) above:None3)Change in accounting estimates:None
 - 4) Retrospective restatements

(3) Number of outstanding shares (common stock)

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

1Q of FYE 06/20/2021	103,225,760 shares	FYE 06/20/2020	103,225,760 shares
1Q of FYE 06/20/2021	33,960,049 shares	FYE 06/20/2020	33,959,986 shares
1Q of FYE 06/20/2021	69,265,733 shares	1Q of FYE 06/20/2020	69,234,701 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 forecast for FYE 06/20/2021 is yet to be determined due to the difficulty in reasonably calculating business results forecasts at the present stage because of the spread of COVID-19. Going forward, the company will publish the forecast when it is possible to make reasonable calculations.

Quarterly Financial Statement and Main Notes

(1) Quarterly Balance Sheets

	Previous Accounting Year (06/20/2020)	(Unit: million yen) Current 1Q Accounting Period (09/20/2020)
Assets		
Current assets		
Cash and deposits	38,906	38,761
Accounts receivable-trade	3,059	2,957
Merchandise	14,165	15,454
Costs on construction contracts in progress	302	311
Raw materials and supplies	59	61
Other	1,504	1,195
Allowance for doubtful accounts	(1)	(1)
Total current assets	57,996	58,740
Noncurrent assets		
Property, plant and equipment		
Buildings	68,551	68,652
Structures	8,384	8,386
Machinery and equipment	739	745
Vehicles	41	41
Tools, furniture and fixtures	3,849	3,926
Land	56,105	56,105
Leased assets	761	722
Construction in progress	219	348
Accumulated depreciation	(51,289)	(51,824)
Total property, plant and equipment	87,363	87,104
Intangible assets		
Leasehold interests in land	1,014	1,016
Software	517	582
Other	181	94
Total intangible assets	1,714	1,693
Investments and other assets		
Investment securities	5,482	4,704
Stocks of subsidiaries and affiliates	261	261
Deferred tax assets	3,481	3,324
Other	1,466	1,475
Total investments and other assets	10,691	9,766
Total noncurrent assets	99,769	98,564
Total assets	157,766	157,304

	Previous Accounting Year	(Unit: million yen) Current 1Q Accounting Period
Liabilities	(06/20/2020)	(09/20/2020)
Current liabilities		
Accounts payable-trade	7,356	8,429
Current portion of long-term loans payable	4,397	4,397
Lease obligations	177	160
Income taxes payable	2,378	1,073
Advances received on construction contracts in progress	951	1,075
Provision for bonuses	223	713
Provision for directors' bonuses	42	10
Other	6,189	4,981
Total current liabilities	21,717	21,017
Noncurrent liabilities		21,017
Long-term loans payable	20,741	19,641
Lease obligations	179	156
Provision for retirement benefits	1,854	1,911
Asset retirement obligations	2,571	2,583
Long-term guarantee deposited	4,371	4,378
Provision for loss of subsidiaries and associates	36	36
Provision for employees' share-based remuneration	40	42
Provision for directors' share-based remuneration	36	38
Total noncurrent liabilities	29,831	28,788
Total liabilities	51,548	49,805
Net assets		47,005
Shareholders' equity		
Capital stock	12,000	12,000
Capital succes	12,000	12,000
Other capital surplus	12,232	12,232
Total capital surpluses	12,232	12,232
Retained earnings	12,232	12,232
Legal retained earnings	451	573
Other retained earnings	431	575
General reserve	128,330	136,330
Retained earnings brought forward	10,596	3,609
Total retained earnings	139,377	140,513
Treasury stock	(58,751)	(58,751)
Total shareholders' equity	104,859	105,994
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,358	1,504
Total valuation and translation adjustments	1,358	1,504
Total net assets	106,218	107,499
Total liabilities and net assets	157,766	157,304

(2) Quarterly Statement of Income

1Q

	Current 1Q (From 06/21/2020 to 09/20/2020)
Net sales	34,165
Cost of sales	23,631
Gross profit	10,533
Operating revenue	
Rent income of real estate	1,173
Income from service fees	112
Other	29
Total operating revenue	1,315
Operating gross profit	11,849
Selling, general and administrative expenses	8,673
Operating income	3,175
Non-operating income	
Interest income	24
Dividends income	1
Commission fee	107
Other	109
Total non-operating income	242
Non-operating expenses	
Interest expenses	10
Other	1
Total non-operating expenses	11
Ordinary income	3,406
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
Loss on sales of investment securities	18
Total extraordinary loss	41
Profit before income taxes	3,437
Income taxes-current	990
Income taxes-deferred	92
Total income taxes	1,082
Profit	2,354