



Financial Results for 3Q of the Fiscal Year Ending (FYE) 06/20/2016 [Japan GAAP] (Consolidated)

05/06/2016

Company Name	JOYFUL HONDA CO., LTD.	Exchange listed on	TSE-1
Security Code	3191	URL	http://www.joyfulhonda.com/
Representative	(Title) President and CEO	(Name)	Kenichiro Yagasaki
Contact	(Title) Managing Director and General Manager of Accounting Department	(Name)	Goro Yoshihara (TEL) 029 (822) 2215
Scheduled date for submission of quarterly report	05/06/2016	Scheduled commencement date of dividends payment	-
Preparation of supplementary materials for quarterly reports	:	None	
Convening quarterly results briefing	:	None	

(Amounts rounded down to the nearest millions of yen)

1. Consolidated Business Results for 3Q of FYE 06/20/2016 (06/21/2015 - 3/20/2016)

(1) Quarterly Operating Results

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to parent company shareholders	
	million yen	%	million yen	%	million yen	%	million yen	%
3Q of FYE 06/20/2016	117,342	(2.6)	5,592	12.5	6,514	9.8	4,247	19.6
3Q of FYE 06/20/2015	120,434	(9.3)	4,969	(29.9)	5,934	(27.6)	3,550	(28.9)

(Note) Comprehensive income	3Q of FYE 06/20/2016	4,148 million yen	[10.4%]
	3Q of FYE 06/20/2015	3,757 million yen	[(24.9)%]

	Profit per share	Profit per share – fully diluted
	yen	yen
3Q of FYE 06/20/2016	82.29	-
3Q of FYE 06/20/2015	68.79	-

(Note) On 06/21/2015, the company performed a stock split of common shares at a ratio of 2-1. In parallel with this, the profit per share has been calculated on the assumption that the relevant stock split was performed at the beginning of the previous consolidated fiscal year (FYE 06/20/2015).

(2) Consolidated Financial Positions

	Total assets	Net assets	Shareholders' equity ratio
	million yen	million yen	%
3Q of FYE 06/20/2016	180,650	152,682	84.5
FYE 06/20/2015	180,541	150,082	83.1

(Reference) Shareholders' equity:	3Q of FYE 06/20/2016	152,682 million yen
	FYE 06/20/2015	150,082 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 06/20/2015	-	0.00	-	60.00	60.00
FYE 06/20/2016	-	0.00	-	-	-
FYE 06/20/2016 (forecast)	-	-	-	31.00	31.00

(Note) On 06/21/2015, the company performed a stock split of common shares at a ratio of 2-1. The effective date of the stock split 06/21/2015. End-of-the-year dividends for FYE 06/20/2015 was paid out based on the number of pre-split shares. Furthermore, end-of-the-year dividends projected for FYE 06/20/2016 are recorded based on the number of shares after the stock split was performed.

3. Projected Consolidated Business Results for FYE 06/20/2016 (06/21/2015 - 06/20/2016)

(Percent represents comparison changes from the previous year)

	Net sales		Operating income		Ordinary income		Profit attributable to parent company shareholders		Profit per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	163,800	0.9	7,300	7.5	8,400	4.1	5,300	16.2	102.69

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

*NOTES

- (1) Significant movements during the current consolidated quarter : None
- (2) Adoption of special accounting treatment used in preparation of the quarterly consolidated financial statements : None
- (3) Change in accounting policies or estimates and retrospective restatements
- 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
- (Note) For details, please see the P. 5 of the attached materials (2. Items concerning Summary Information (Note Items)
(3) Change in Accounting Policies or Estimates and Retrospective Restatements)

(4) Number of outstanding shares (common stock)

1) Number of outstanding shares at the end of the period (including treasury stock)	3Q of FYE 06/20/2016	51,612,880 shares	FYE 06/20/2015	51,612,880 shares
2) Number of treasury stock at the end of the period	3Q of FYE 06/20/2016	160 shares	FYE 06/20/2015	160 shares
3) Average number of shares during the period (cumulative for all quarters)	3Q of FYE 06/20/2016	51,612,720 shares	3Q of FYE 06/20/2015	51,612,720 shares

(Note) On 06/21/2015, the company performed a stock split of common shares at a ratio of 2-1. In parallel with this, the number of outstanding shares at the end of the period (including treasury stock), the number of treasury stock at the end of the period, and the average number of shares during the period (quarterly cumulative amount) have been assessed based on the assumption of the stock split having been performed at the beginning of the previous consolidated fiscal year (FYE 06/20/2015).

* Indication of quarterly review procedure implementation status

While this quarterly earnings summary falls outside the scope of that which must be subject to quarterly review based on the Financial Instruments and Exchange Act, a quarterly review procedure has been conducted for the quarterly consolidated financial statements as of the time of disclosure of this quarterly earnings summary.

* Explanation for appropriate use of operating results forecasts and other special notes

The 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 Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Unit: million yen)

	Previous Consolidated Accounting Year (06/20/2015)	Current 3Q Consolidated Accounting Period (03/20/2016)
Assets		
Current assets		
Cash and deposits	80,278	69,583
Accounts receivable-trade	2,280	2,273
Inventories	19,355	19,244
Other	1,575	1,450
Allowance for doubtful accounts	(1)	(1)
Total current assets	103,488	92,551
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	74,916	76,012
Machinery, equipment and vehicles	1,607	1,614
Land	33,128	44,486
Other	5,128	5,476
Accumulated depreciation	(47,413)	(49,202)
Total property, plant and equipment	67,367	78,388
Intangible assets	1,848	1,773
Investments and other assets		
Investment securities	1,200	1,051
Stocks of subsidiaries and affiliates	865	948
Deferred tax assets	2,534	2,663
Other	3,240	3,277
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	7,836	7,937
Total noncurrent assets	77,052	88,099
Total assets	180,541	180,650

(Unit: million yen)

	Previous Consolidated Accounting Year (06/20/2015)	Current 3Q Consolidated Accounting Period (03/20/2016)
Liabilities		
Current liabilities		
Accounts payable-trade	10,102	9,222
Short-term loans payable	100	100
Current portion of long-term loans payable	301	139
Income taxes payable	1,292	904
Provision for bonuses	213	604
Provision for directors' bonuses	43	24
Other	7,650	6,075
Total current liabilities	19,703	17,071
Noncurrent liabilities		
Long-term loans payable	74	-
Liabilities related to employee retirement benefits	2,181	2,249
Asset retirement obligations	3,602	3,659
Long-term guarantee deposited	4,258	4,241
Other	637	745
Total noncurrent liabilities	10,755	10,896
Total liabilities	30,458	27,967
Net assets		
Shareholders' equity		
Capital stock	12,000	12,000
Capital surplus	12,503	12,503
Retained earnings	125,441	128,139
Treasury stock	(0)	(0)
Total shareholders' equity	149,944	152,643
Cumulative amount of other comprehensive income		
Valuation difference on available-for-sale securities	141	40
Deferred gains or losses on hedges	(0)	-
Adjusted cumulative amount of retirement benefits for employees	(3)	(0)
Total cumulative amount of other comprehensive income	137	39
Total net assets	150,082	152,682
Total liabilities and net assets	180,541	180,650

(2) Quarterly Consolidated Income Statement and Quarterly Consolidated Statement of Comprehensive Income
Quarterly Consolidated Statement of Income
Consolidated Cumulative 3Q

(Unit: million yen)

	Previous Consolidated Cumulative 3Q (From 06/21/2014 to 03/20/2015)	Current Consolidated Cumulative 3Q (From 06/21/2015 to 03/20/2016)
Net sales	120,434	117,342
Cost of sales	91,002	87,659
Gross profit	29,431	29,683
Operating revenue		
Rent income of real estate	2,830	2,900
Income from service fees	505	516
Insurance agent commission	17	20
Total operating revenue	3,353	3,436
Operating gross profit	32,785	33,120
Selling, general and administrative expenses	27,815	27,527
Operating income	4,969	5,592
Non-operating income		
Interest income	30	25
Dividends income	5	21
Equity in earnings of affiliates	70	83
Technical advisory fee	139	138
Commission fee	295	280
Other	463	385
Total non-operating income	1,006	933
Non-operating expenses		
Interest expenses	4	2
Commission fee	28	-
Other	8	9
Total non-operating expenses	41	11
Ordinary income	5,934	6,514
Extraordinary income		
Gain on sales of noncurrent assets	0	0
Subsidy income	-	64
Total extraordinary income	0	64
Extraordinary loss		
Loss on sales of noncurrent assets	33	-
Loss on retirement of noncurrent assets	152	136
Impairment loss	6	-
Loss on reduction of noncurrent assets	-	64
Loss on sales of investment securities	6	-
Other	13	3
Total extraordinary loss	212	204
Profit before taxes and other adjustments	5,722	6,374
Income taxes-current	2,289	2,275
Income taxes-deferred	(117)	(148)
Total income taxes	2,172	2,127
Profit	3,550	4,247
Profit attributable to parent company shareholders	3,550	4,247

Quarterly consolidated statement of comprehensive income
Consolidated Cumulative 3Q

(Unit: million yen)

	Previous Consolidated Cumulative 3Q (From 06/21/2014 to 03/20/2015)	Current Consolidated Cumulative 3Q (From 06/21/2015 to 03/20/2016)
Profit	3,550	4,247
Other comprehensive income		
Valuation difference on available-for-sale securities	68	(101)
Adjusted amount of retirement benefits for employees	138	2
Share of other comprehensive income of associates accounted for using equity method	0	0
Total other comprehensive income	207	(98)
Comprehensive income	3,757	4,148
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	3,757	4,148