



Financial Results for the 1Q of the Fiscal Year Ending (FYE) 06/20/2023 [Japan GAAP] (Unconsolidated)

11/02/2022

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:	11/02/2022
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)
Convening quarterly results briefing:	None

(Amounts rounded down to the nearest million yen)

1. Business Results for 1Q of FYE 06/20/2023 (06/21/2022 - 09/20/2022)

(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	%
1Q of FYE 06/20/2023	30,966	0.3	3,072	5.6	3,302	3.3	2,254	2.0
1Q of FYE 06/20/2022	30,862	-	2,909	-	3,196	-	2,210	-

	Profit per share	Profit per share - fully diluted
	yen	yen
1Q of FYE 06/20/2023	34.50	34.47
1Q of FYE 06/20/2022	31.92	-

(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. 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 06/20/2023	157,428	114,316	72.6
FYE 06/20/2022	156,431	115,821	74.0

(Reference) Shareholders' equity: 1Q of FYE 06/20/2023 114,316 million yen
 FYE 06/20/2022 115,821 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 06/20/2022	-	21.00	-	21.00	42.00
FYE 06/20/2023	-				
FYE 06/20/2023 (forecast)		23.00	-	23.00	46.00

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

3. Projected Business Results for FYE 06/20/2023 (06/21/2022- 06/20/2023)

(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 sales		Operating income		Ordinary income		Profit		Profit per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
1Q + 2Q	64,600	3.9	6,200	(0.3)	6,500	(2.4)	4,500	(2.1)	68.06
Full year	130,000	5.2	11,800	(3.6)	12,400	(6.2)	8,600	(22.5)	130.07

(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
- | | | |
|--|---|------|
| 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)	1Q of FYE 06/20/2023	70,010,871 shares	FYE 06/20/2022	70,010,871 shares
2) Number of treasury stock at the end of the period	1Q of FYE 06/20/2023	5,490,520 shares	FYE 06/20/2022	3,894,520 shares
3) Average number of shares during the period (cumulative for all quarters)	1Q of FYE 06/20/2023	65,352,839 shares	1Q of FYE 06/20/2022	69,270,391 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.

Quarterly Financial Statement and Main Notes

(1) Quarterly Balance Sheets

(Unit: million yen)

	Previous Accounting Year (06/20/2022)	Current 1Q Accounting Period (09/20/2022)
Assets		
Current assets		
Cash and deposits	42,520	40,112
Accounts receivable - trade, and contract assets	3,392	3,530
Merchandise	15,524	16,997
Costs on construction contracts in progress	400	384
Raw materials and supplies	307	368
Other	1,953	1,670
Allowance for doubtful accounts	(0)	(0)
Total current assets	64,099	63,064
Noncurrent assets		
Property, plant and equipment		
Buildings	70,112	70,143
Structures	8,285	8,285
Machinery and equipment	649	649
Vehicles	51	53
Tools, furniture and fixtures	3,925	3,935
Land	49,702	49,702
Leased assets	313	256
Construction in progress	5,048	7,731
Accumulated depreciation	(54,729)	(55,292)
Total property, plant and equipment	83,358	85,465
Intangible assets		
Leasehold interests in land	1,232	1,234
Software	577	535
Other	122	131
Total intangible assets	1,932	1,901
Investments and other assets		
Investment securities	1,596	1,779
Stocks of subsidiaries and affiliates	184	184
Deferred tax assets	3,563	3,348
Other	1,695	1,684
Total investments and other assets	7,041	6,997
Total noncurrent assets	92,331	94,364
Total assets	156,431	157,428

(Unit: million yen)

	Previous Accounting Year (06/20/2022)	Current 1Q Accounting Period (09/20/2022)
Liabilities		
Current liabilities		
Accounts payable-trade	6,443	7,517
Current portion of long-term loans payable	4,127	3,919
Lease obligations	51	45
Income taxes payable	681	979
Advances received on construction contracts in progress	1,443	1,238
Provision for bonuses	22	551
Provision for directors' bonuses	46	9
Other	5,408	7,351
Total current liabilities	18,224	21,611
Noncurrent liabilities		
Long-term loans payable	12,212	11,320
Lease obligations	66	56
Provision for retirement benefits	2,027	2,051
Asset retirement obligations	3,398	3,405
Long-term guarantee deposited	4,501	4,486
Provision for employees' share-based remuneration	93	91
Provision for directors' share-based remuneration	86	88
Total noncurrent liabilities	22,385	21,500
Total liabilities	40,609	43,112
Net assets		
Shareholders' equity		
Capital stock	12,000	12,000
Retained earnings		
Legal retained earnings	946	1,086
Other retained earnings		
General reserve	86,330	86,330
Retained earnings brought forward	22,242	22,960
Total retained earnings	109,519	110,376
Treasury stock	(6,463)	(8,953)
Total shareholders' equity	115,055	113,423
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	765	893
Total valuation and translation adjustments	765	893
Total net assets	115,821	114,316
Total liabilities and net assets	156,431	157,428

(2) Quarterly Statement of Income

1Q

(Unit: million yen)

	Previous 1Q (From 06/21/2021 to 09/20/2021)	Current 1Q (From 06/21/2022 to 09/20/2022)
Net sales	30,862	30,966
Cost of sales	21,189	20,954
Gross profit	9,672	10,012
Operating revenue		
Rent income of real estate	1,210	1,306
Income from service fees	99	90
Other	35	36
Total operating revenue	1,345	1,433
Operating gross profit	11,017	11,445
Selling, general and administrative expenses	8,108	8,373
Operating income	2,909	3,072
Non-operating income		
Interest income	0	0
Dividends income	1	6
Commission fee	94	96
Contributions income	69	—
Other	135	134
Total non-operating income	300	238
Non-operating expenses		
Interest expenses	8	6
Other	4	1
Total non-operating expenses	13	8
Ordinary income	3,196	3,302
Extraordinary loss		
Loss on retirement of noncurrent assets	7	0
Total extraordinary loss	7	0
Profit before income taxes	3,189	3,301
Income taxes-current	428	887
Income taxes-deferred	550	159
Total income taxes	978	1,046
Profit	2,210	2,254