



Financial Results for the 3Q of the Fiscal Year Ending (FYE) 06/20/2023

[Japan GAAP] (Unconsolidated)

05/02/2023

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	05/02/2023
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 06/20/2023 (06/21/2022 - 03/20/2023)

(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 06/20/2023	91,082	(0.3)	8,692	(1.6)	9,441	(0.9)	6,482	(1.2)
3Q of FYE 06/20/2022	91,400	-	8,836	-	9,528	-	6,562	-

	Profit per share	Profit per share - fully diluted
	yen	yen
3Q of FYE 06/20/2023	99.96	-
3Q of FYE 06/20/2022	97.00	-

(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. 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 06/20/2023	160,735	117,200	72.9
FYE 06/20/2022	156,431	115,821	74.0

(Reference) Shareholders' equity: 3Q of FYE 06/20/2023 117,200 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	-	23.00	-		
FYE 06/20/2023 (forecast)				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)

(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	130,000	5.2	11,800	(3.6)	12,400	(6.2)	8,600	(22.5)	130.07

(Note) Modification of the earnings 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

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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 06/20/2023	70,010,871 shares	FYE 06/20/2022	70,010,871 shares
2) Number of treasury stock at the end of the period	3Q of FYE 06/20/2023	5,241,720 shares	FYE 06/20/2022	3,894,520 shares
3) Average number of shares during the period (cumulative for all quarters)	3Q of FYE 06/20/2023	64,853,471 shares	3Q of FYE 06/20/2022	67,654,699 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 (06/20/2022)	Current 3Q Accounting Period (03/20/2023)
Assets		
Current assets		
Cash and deposits	42,520	37,244
Accounts receivable - trade, and contract assets	3,392	3,637
Merchandise	15,524	17,801
Costs on construction contracts in progress	400	287
Raw materials and supplies	307	387
Other	1,953	2,096
Allowance for doubtful accounts	(0)	(0)
Total current assets	64,099	61,454
Noncurrent assets		
Property, plant and equipment		
Buildings	70,112	79,691
Structures	8,285	10,300
Machinery and equipment	649	592
Vehicles	51	58
Tools, furniture and fixtures	3,925	4,296
Land	49,702	49,702
Leased assets	313	259
Construction in progress	5,048	1,887
Accumulated depreciation	(54,729)	(56,473)
Total property, plant and equipment	83,358	90,315
Intangible assets		
Leasehold interests in land	1,232	1,237
Software	577	541
Other	122	87
Total intangible assets	1,932	1,866
Investments and other assets		
Investment securities	1,596	1,894
Stocks of subsidiaries and affiliates	184	184
Deferred tax assets	3,563	3,278
Other	1,695	1,741
Total investments and other assets	7,041	7,098
Total noncurrent assets	92,331	99,281
Total assets	156,431	160,735

(Unit: million yen)

	Previous Accounting Year (06/20/2022)	Current 3Q Accounting Period (03/20/2023)
Liabilities		
Current liabilities		
Accounts payable-trade	6,443	7,368
Current portion of long-term loans payable	4,127	3,337
Lease obligations	51	43
Income taxes payable	681	1,583
Advances received on construction contracts in progress	1,443	943
Provision for bonuses	22	218
Provision for directors' bonuses	46	24
Other	5,408	7,642
Total current liabilities	18,224	21,161
Noncurrent liabilities		
Long-term loans payable	12,212	9,858
Lease obligations	66	51
Provision for retirement benefits	2,027	2,098
Asset retirement obligations	3,398	5,430
Long-term guarantee deposited	4,501	4,694
Provision for employees' share-based remuneration	93	110
Provision for directors' share-based remuneration	86	129
Total noncurrent liabilities	22,385	22,374
Total liabilities	40,609	43,535
Net assets		
Shareholders' equity		
Capital stock	12,000	12,000
Retained earnings		
Legal retained earnings	946	1,235
Other retained earnings		
General reserve	86,330	86,330
Retained earnings brought forward	22,242	25,210
Total retained earnings	109,519	112,775
Treasury stock	(6,463)	(8,548)
Total shareholders' equity	115,055	116,227
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	765	973
Total valuation and translation adjustments	765	973
Total net assets	115,821	117,200
Total liabilities and net assets	156,431	160,735

(2) Quarterly Statement of Income
3Q

(Unit: million yen)

	Previous 3Q (From 06/21/2021 to 03/20/2022)	Current 3Q (From 06/21/2022 to 03/20/2023)
Net sales	91,400	91,082
Cost of sales	62,364	61,771
Gross profit	29,036	29,311
Operating revenue		
Rent income of real estate	3,644	3,882
Income from service fees	290	265
Other	153	151
Total operating revenue	4,088	4,300
Operating gross profit	33,125	33,611
Selling, general and administrative expenses	24,288	24,918
Operating income	8,836	8,692
Non-operating income		
Interest income	3	0
Dividends income	18	26
Commission fee	264	274
Rental income	131	157
Other	389	315
Total non-operating income	806	774
Non-operating expenses		
Interest expenses	24	19
Commission expenses	84	1
Other	5	5
Total non-operating expenses	114	25
Ordinary income	9,528	9,441
Extraordinary income		
Insurance claim income	—	10
Total extraordinary income	—	10
Extraordinary loss		
Loss on retirement of noncurrent assets	39	14
Loss on tax purpose reduction entry of non-current assets	—	10
Total extraordinary loss	39	25
Profit before income taxes	9,489	9,426
Income taxes-current	2,301	2,748
Income taxes-deferred	625	194
Total income taxes	2,926	2,943
Profit	6,562	6,482