

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

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 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)

URL

Presentation to explain the quarterly financial statements : None

(Amounts rounded down to the nearest million yen)

https://www.joyfulhonda.com/

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 sa	les	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 sal	es	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

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)

3Q of FYE 06/20/2023	70,010,871 shares	FYE 06/20/2022	70,010,871 shares
3Q of FYE 06/20/2023	5,241,720 shares	FYE 06/20/2022	3,894,520 shares
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
Total Intellities and not assets	100,101	100,755

(2) Quarterly Statement of Income 3Q

Net sales 91,400 91,802 Cost of sales 62,364 62,771 Gross profit 29,036 29,311 Operating revenue		Previous 3Q (From 06/21/2021 to	(Unit: million yen) Current 3Q (From 06/21/2022 to
Clos of sales 62,364 61,710 Gross profit 29,036 29,31 Operating revenue 8,644 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 8,002 Non-operating income 3 0 Interest income 3 0 Dividends income 18 2 Rettal income 3 0 Obridends income 80 31 Total non-operating income 80 31 Total formating income 80 31 Total non-operating income 80 31 Total non-operating expenses 24 19 Interest expenses 24 19 Total non-operating expenses 3 9 Total non-operating expenses		03/20/2022)	03/20/2023)
Gross profit 29,036 29,311 Operating revenue 3,644 3,882 Rent income froat elastate 3,644 3,882 Income from service fees 290 262 Other 153 151 Total operating revenue 4,088 4,308 Operating geors profit 33,125 33,611 Selling, general and administrative expenses 24,288 24,188 Operating income 8,836 8,692 Operating income 3 0 Operating income 3 0 Dividends income 18 26 Commission fee 264 274 Rental income 313 15 Other 389 315 Total non-operating income 806 774 Non-operating income 806 774 Non-operating expenses 24 1 Interest expenses 24 1 Commission expenses 24 2 Total non-operating expenses 24			
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 goss profit 33,125 33,611 Selling, general and administrative expenses 24,288 24,918 Operating income 8,836 8,692 Non-operating income 3 0 Interest income 3 0 Dividends income 18 26 Commission fee 264 274 Rental income 31 157 Other 389 315 Total non-operating income 806 774 Non-operating expenses 24 19 Commission expenses 24 19 Other 5 5 Total non-operating expenses 24 19 Other 5 5 Total non-operating expenses 24 19 Other 5	Cost of sales		<u> </u>
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 3 0 Interest income 3 0 Dividends income 18 26 Commission fee 264 274 Rental income 389 315 Other 389 315 Total on-operating income 806 774 Non-operating expenses 24 19 Interest expenses 24 19 Commission expenses 24 19 Other 5 5 Total on-operating expenses 114 25 Ordinary income 9,528 9,441 Extraordinary income — 10 <td>-</td> <td>29,036</td> <td>29,311</td>	-	29,036	29,311
Income from service fees 290 265 Other 153 151 Total operating revenue 4,088 4,300 Operating gross profit 33,125 3,611 Selling, general and administrative expenses 24,288 24,918 Operating income 8,836 8,692 Operating income 8,836 8,692 Non-operating income 3 0 Dividends income 18 26 Commission fee 264 274 Rental income 389 315 Other 389 315 Total non-operating income 806 774 Non-operating expenses 24 19 Interest expenses 24 19 Commission expenses 34 19 Other 5 5 5 Total non-operating expenses 114 22 Other 5 5 5 Total service profits per peculiar income - 10 Extraordinary income	Operating revenue		
Other 153 151 Total operating revenue 4,088 4,308 Operating gross profit 33,125 33,611 Selling, general and administrative expenses 24,288 24,918 Operating income 8,36 8,692 One-operating income 3 0 Non-operating income 18 26 Dividends income 18 26 Commission fee 264 274 Rental income 38 315 Other 38 315 Total non-operating income 806 774 Non-operating expenses 24 19 Other 38 15 Commission expenses 24 19 Other 5 5 Total non-operating expenses 14 25 Other 5 5 Total connectangues 11 25 Total mon-operating expenses 11 25 Total connectating income 7 2 <th< td=""><td>Rent income of real estate</td><td>3,644</td><td>3,882</td></th<>	Rent income of real estate	3,644	3,882
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 3 0 Interest income 38 26 Dividends income 18 26 Commission fee 264 274 Rental income 33 15 Other 389 315 Total non-operating income 806 77 Non-operating expenses 24 19 Interest expenses 24 19 Other 5 5 Commission expenses 84 1 Interest expenses 24 19 Other 5 5 Total non-operating expenses 114 25 Other 5 3 Total extraordinary income 7 10 Extraordinary income 7 10 Total	Income from service fees	290	265
Operating gross profit 33,125 33,011 Selling, general and administrative expenses 24,288 24,918 Operating income 8,836 8,692 Non-operating income 3 0 Interest income 3 0 Dividends income 18 26 Commission fee 264 274 Rental income 33 31 Other 389 315 Total non-operating income 806 774 Non-operating expenses 24 19 Commission expenses 24 19 Other 5 5 Total non-operating expenses 114 25 Other 5 5 Total properating expenses 114 25 Ordinary income 9,528 9,441 Extraordinary income - 10 Total extraordinary income - 10 Extraordinary loss 3 14 Loss on retirement of noncurrent assets 3 14	Other	153	151
Selling, general and administrative expenses 24,288 24,918 Operating income 8,836 8,692 Non-operating income 8 8,602 Interest income 3 0 Dividends income 18 26 Commission fee 264 274 Rental income 339 315 Other 389 315 Total non-operating income 806 774 Non-operating expenses 24 19 Interest expenses 24 19 Commission expenses 24 19 Other 5 5 Total non-operating expenses 114 25 Ordinary income 9,528 9,441 Extraordinary income - 10 Total extraordinary income - 10 Extraordinary loss - 10 Extraordinary loss 3 14 Loss on retirement of noncurrent assets 3 14 Loss on tax purpose reduction entry of non-current assets	Total operating revenue	4,088	4,300
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 24 19 Commission expenses 24 19 Commission expenses 84 1 Commission expenses 114 25 Total non-operating expenses 114 25 Ordinary income 9,528 9,441 Extraordinary income - 10 Total extraordinary income - 10 Extraordinary income - 10 Extraordinary loss 39 14 Loss on retirement of noncurrent assets 39 25 Loss on tax purpose reduction entry of non-current assets - 10 Total extraordinary loss 39 25 <td< td=""><td>Operating gross profit</td><td>33,125</td><td>33,611</td></td<>	Operating gross profit	33,125	33,611
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 24 19 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 - 10 Total extraordinary income - 10 Extraordinary loss 39 14 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 I	Selling, general and administrative expenses	24,288	24,918
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 24 19 Commission expenses 24 19 Commission expenses 84 1 Other 5 5 Total non-operating expenses 114 25 Ordinary income 9,528 9,441 Extraordinary income - 10 Total extraordinary income - 10 Total extraordinary income - 10 Extraordinary loss 39 14 Loss on retirement of noncurrent assets 39 14 Loss on tax purpose reduction entry of non-current assets 39 25 Profit before income taxes 9,489 9,480 Income taxes-deferred 625 194 Total income taxes-deferred	Operating income	8,836	8,692
Dividends income 18 26 Commission fee 264 274 Rental income 131 157 Other 389 315 Total non-operating income 806 774 Non-operating expenses 806 774 Interest expenses 24 19 Commission expenses 34 1 Other 5 5 5 Total non-operating expenses 114 25 Ordinary income 9,528 9,441 Extraordinary income - 10 Total extraordinary income - 10 Extraordinary income - 10 Extraordinary loss 39 14 Loss on retirement of noncurrent assets 39 14 Loss on retirement of noncurrent assets 39 25 Profit before income taxes 9,489 9,450 Income taxes-deferred 625 194 Total city accordinary loss 39 2,48 Profit before income taxes<	Non-operating income		
Commission fee 264 274 Rental income 131 157 Other 389 315 Total non-operating income 806 774 Non-operating expenses 24 19 Commission expenses 84 1 Other 5 5 Total non-operating expenses 114 25 Ordinary income 9,528 9,441 Extraordinary income - 10 Total extraordinary income - 10 Extraordinary loss 39 14 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 2,948	Interest income	3	0
Rental income 131 157 Other 389 315 Total non-operating income 806 774 Non-operating expenses 774 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 - 10 Total extraordinary income - 10 Extraordinary loss 39 14 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 2,926	Dividends income	18	26
Other 389 315 Total non-operating income 806 774 Non-operating expenses 389 774 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 - 10 Total extraordinary income - 10 Extraordinary loss 39 14 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	Commission fee	264	274
Total non-operating income 806 774 Non-operating expenses 34 19 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 - 10 Total extraordinary income - 10 Extraordinary loss 39 14 Loss on retirement of noncurrent 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	Rental income	131	157
Non-operating expenses 24 19 Commission expenses 84 1 Other 5 5 Total non-operating expenses 114 25 Ordinary income 9,528 9,441 Extraordinary income - 10 Total extraordinary income - 10 Extraordinary loss - 10 Extraordinary loss 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	Other	389	315
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 - 10 Total extraordinary income - 10 Extraordinary loss 39 14 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	Total non-operating income	806	774
Commission expenses 84 1 Other 5 5 Total non-operating expenses 114 25 Ordinary income 9,528 9,441 Extraordinary income - 10 Total extraordinary income - 10 Extraordinary loss 39 14 Loss on retirement of noncurrent 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	Non-operating expenses		
Other 5 5 Total non-operating expenses 114 25 Ordinary income 9,528 9,441 Extraordinary income - 10 Insurance claim income - 10 Total extraordinary income - 10 Extraordinary loss 39 14 Loss on retirement of noncurrent 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	Interest expenses	24	19
Total non-operating expenses 114 25 Ordinary income 9,528 9,441 Extraordinary income Usual extraordinary income - 10 Total extraordinary income - 10 Extraordinary loss Uses 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	Commission expenses	84	1
Ordinary income 9,528 9,441 Extraordinary income - 10 Insurance claim income - 10 Total extraordinary income - 10 Extraordinary loss 39 14 Loss on retirement of noncurrent 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	Other	5	5
Extraordinary income Insurance claim income — 10 Total extraordinary income — 10 Extraordinary loss — 14 Loss on retirement of noncurrent assets — 10 Total extraordinary loss — 10 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	Total non-operating expenses	114	25
Insurance claim income — 10 Total extraordinary income — 10 Extraordinary loss — 14 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	Ordinary income	9,528	9,441
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	Extraordinary income		
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	Insurance claim income	_	10
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	Total extraordinary income		10
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	Extraordinary loss		
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	Loss on retirement of noncurrent assets	39	14
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	Loss on tax purpose reduction entry of non-current assets	-	10
Income taxes-current 2,301 2,748 Income taxes-deferred 625 194 Total income taxes 2,926 2,943	Total extraordinary loss	39	25
Income taxes-deferred625194Total income taxes2,9262,943	Profit before income taxes	9,489	9,426
Total income taxes 2,926 2,943	Income taxes-current	2,301	2,748
	Income taxes-deferred	625	194
Profit 6,562 6,482	Total income taxes	2,926	2,943
	Profit	6,562	6,482