



## Financial Results for 3Q of the Fiscal Year Ending (FYE) 06/20/2021

### [Japan GAAP] (Unconsolidated)

05/06/2021

Company Name	JOYFUL HONDA CO., LTD.	Exchange listed on	TSE-1
Security Code	3191	URL	<a href="http://www.joyfulhonda.com/">http://www.joyfulhonda.com/</a>
Representative	(Title) Representative Director, President & CEO	(Name)	Taketoshi Hosoya
Contact	(Title) Director, Senior Executive Officer, General Manager, Administration Group	(Name)	Ikuo Hirayama (TEL) 029 (822) 2215

Scheduled date for submission of quarterly report	05/06/2021	Scheduled commencement date of dividend payment	03/10/2021
Preparation of supplementary materials for quarterly report	: Yes (Supplementary materials for quarterly report are publicly published via the TDnet and corporate website today.)		
Convening quarterly results briefing	: None		

(Amounts rounded down to the nearest million yen)

#### 1. Business Results for 3Q of FYE 06/20/2021 (06/21/2020 - 03/20/2021)

##### (1) Quarterly Operating Results

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit	
	million yen	%	million yen	%	million yen	%	million yen	%
3Q of FYE 06/20/2021	98,090	-	8,321	-	9,307	-	6,309	-
3Q of FYE 06/20/2020	-	-	-	-	-	-	-	-

	Profit per share	Profit per share - fully diluted
	yen	yen
3Q of FYE 06/20/2021	91.10	-
3Q of FYE 06/20/2020	-	-

(Note) The Company prepared quarterly consolidated financial statements in the third quarter of the fiscal year ended June 20, 2020. Accordingly, (cumulative) business results for the third 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	%
3Q of FYE 06/20/2021	156,425	110,130	70.4
FYE 06/20/2020	157,766	106,218	67.3

(Reference) Shareholders' equity:	3Q of FYE 06/20/2021	110,130 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	-	15.50	-		
FYE 06/20/2021 (forecast)				17.00	32.50

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

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

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit		Profit per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	132,200	5.8	11,000	19.7	11,900	12.3	7,900	-27.8	114.05

(Note) Modification of the business results 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 : None
  - 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 shares)	3Q of FYE 06/20/2021	103,225,760 shares	FYE 06/20/2020	103,225,760 shares
2) Number of treasury shares at the end of the period	3Q of FYE 06/20/2021	33,958,769 shares	FYE 06/20/2020	33,959,986 shares
3) Average number of shares during the period (cumulative for all quarters)	3Q of FYE 06/20/2021	69,266,562 shares	3Q of FYE 06/20/2020	69,251,395 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. For the conditions that are a prerequisite to the earnings forecast and the way to use the forecasts, please refer to “(3) Explanation about future forecast information such as earnings forecasts” in "1. Qualitative information on the current quarterly results” on page 4 of the attached document.

Quarterly Financial Statement and Main Notes

(1) Quarterly Balance Sheets

(Unit: million yen)

	Previous Accounting Year (06/20/2020)	Current 3Q Accounting Period (03/20/2021)
<b>Assets</b>		
Current assets		
Cash and deposits	38,906	41,458
Accounts receivable-trade	3,059	3,092
Merchandise	14,165	14,903
Costs on construction contracts in progress	302	377
Raw materials and supplies	59	69
Other	1,504	1,089
Allowance for doubtful accounts	(1)	(1)
Total current assets	57,996	60,987
Noncurrent assets		
Property, plant and equipment		
Buildings	68,551	69,170
Structures	8,384	8,430
Machinery and equipment	739	724
Vehicles	41	45
Tools, furniture and fixtures	3,849	3,935
Land	56,105	56,105
Leased assets	761	615
Construction in progress	219	232
Accumulated depreciation	(51,289)	(52,744)
Total property, plant and equipment	87,363	86,514
Intangible assets		
Leasehold interests in land	1,014	1,023
Software	517	526
Other	181	153
Total intangible assets	1,714	1,703
Investments and other assets		
Investment securities	5,482	2,303
Stocks of subsidiaries and affiliates	261	184
Deferred tax assets	3,481	3,271
Other	1,466	1,459
Total investments and other assets	10,691	7,220
Total noncurrent assets	99,769	95,438
Total assets	157,766	156,425

(Unit: million yen)

	Previous Accounting Year (06/20/2020)	Current 3Q Accounting Period (12/20/2020)
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	7,356	7,379
Current portion of long-term loans payable	4,397	4,397
Lease obligations	177	115
Income taxes payable	2,378	739
Advances received on construction contracts in progress	951	1,321
Provision for bonuses	223	913
Provision for directors' bonuses	42	32
Other	6,189	4,645
Total current liabilities	21,717	19,543
Noncurrent liabilities		
Long-term loans payable	20,741	17,443
Lease obligations	179	119
Provision for retirement benefits	1,854	2,005
Asset retirement obligations	2,571	2,676
Long-term guarantee deposited	4,371	4,362
Provision for loss of subsidiaries and associates	36	—
Provision for employees' share-based remuneration	40	69
Provision for directors' share-based remuneration	36	74
Total noncurrent liabilities	29,831	26,751
Total liabilities	51,548	46,294
<b>Net assets</b>		
Shareholders' equity		
Capital stock	12,000	12,000
Capital surplus		
Other capital surplus	12,232	12,232
Total capital surpluses	12,232	12,232
Retained earnings		
Legal retained earnings	451	681
Other retained earnings		
General reserve	128,330	136,330
Retained earnings brought forward	10,596	6,377
Total retained earnings	139,377	143,389
Treasury stock	(58,751)	(58,749)
Total shareholders' equity	104,859	108,872
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,358	1,257
Total valuation and translation adjustments	1,358	1,257
Total net assets	106,218	110,130
Total liabilities and net assets	157,766	156,425

## (2) Quarterly Statement of Income

3Q

(Unit: million yen)

	Current 3Q (From 06/21/2020 to 03/20/2021)
Net sales	98,090
Cost of sales	67,542
Gross profit	30,547
Operating revenue	
Rent income of real estate	3,562
Income from service fees	331
Other	149
Total operating revenue	4,043
Operating gross profit	34,591
Selling, general and administrative expenses	26,269
Operating income	8,321
Non-operating income	
Interest income	39
Dividends income	193
Commission fee	289
Other	549
Total non-operating income	1,071
Non-operating expenses	
Interest expenses	29
Commission expenses	50
Other	6
Total non-operating expenses	85
Ordinary income	9,307
Extraordinary income	
Gain on sales of noncurrent assets	0
Compensation income	5
Gain on sale of shares of subsidiaries and associates	23
Gain on sales of investment securities	214
Total extraordinary income	243
Extraordinary loss	
Loss on retirement of noncurrent assets	71
Loss on sales of investment securities	495
Other	0
Total extraordinary loss	568
Profit before income taxes	8,982
Income taxes-current	2,419
Income taxes-deferred	253
Total income taxes	2,672
Profit	6,309