



Financial Results for 3Q of the Fiscal Year Ending (FYE) 06/20/2015 [Japan GAAP] (Consolidated)

05/07/2015

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) Director and General Manager of Accounting Department	(Name)	Goro Yoshihara (TEL) 029 (822) 2215
Scheduled date for submission of quarterly report			05/07/2015
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 06/20/2014 (06/21/2014 - 03/20/2015)

(1) Quarterly Operating Results

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
3Q of FYE 06/20/2015	120,434	(9.3)	4,969	(29.9)	5,934	(27.6)	3,550	(28.9)
3Q of FYE 06/20/2014	132,790	-	7,092	-	8,195	-	4,995	-

(Note) Comprehensive income: 3Q of FYE 06/20/2015 3,757 million yen [(24.9%)]
 3Q of FYE 06/20/2014 5,006 million yen (-%)

	Net income per share	Net income per share – fully diluted
	yen	yen
3Q of FYE 06/20/2015	137.58	-
3Q of FYE 06/20/2014	194.12	-

(2) Consolidated Financial Positions

	Total assets	Net assets	Shareholders' equity ratio
	million yen	million yen	%
3Q of FYE 06/20/2015	176,996	148,999	84.2
FYE 06/20/2014	177,270	146,198	82.5

(Reference) Shareholders' equity: 3Q of FYE 06/20/2015 148,999 million yen
 FYE 06/20/2014 146,198 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 06/20/2014	-	0.00	-	50.00	50.00
FYE 06/20/2015	-	0.00	-		
FYE 06/20/2015 (forecast)				60.00	60.00

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

3. Projected Consolidated Business Results for FYE 06/20/2015 (06/21/2014 - 06/20/2015)

(Percent represents comparison changes from the previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	165,370	(6.5)	7,160	(21.5)	8,390	(20.7)	5,020	(21.7)	194.53

(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 06/20/2015	25,806,440 shares	FYE 06/20/2014	25,806,440 shares
2) Number of treasury stock at the end of the period	3Q of FYE 06/20/2015	80 shares	FYE 06/20/2014	80 shares
3) Average number of shares during the period (cumulative for all quarters)	3Q of FYE 06/20/2015	25,806,360 shares	3Q of FYE 06/20/2014	25,735,760 shares

* 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 consolidate 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 (06/20/2014)	Current 3Q Consolidated Accounting Period (03/20/2015)
Assets		
Current assets		
Cash and deposits	75,224	76,934
Accounts receivable-trade	2,036	2,073
Inventories	19,639	19,391
Other	1,967	1,526
Allowance for doubtful accounts	(3)	(2)
Total current assets	98,865	99,923
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	73,726	74,586
Machinery, equipment and vehicles	1,591	1,586
Land	33,170	33,129
Other	5,711	5,109
Accumulated depreciation	(45,763)	(47,273)
Total property, plant and equipment	68,437	67,138
Intangible assets	1,976	1,893
Investments and other assets		
Investment securities	875	1,165
Stocks of subsidiaries and affiliates	772	843
Deferred tax assets	3,009	2,793
Other	3,333	3,238
Total investments and other assets	7,991	8,041
Total noncurrent assets	78,405	77,073
Total assets	177,270	176,996

(Unit: million yen)

	Previous Consolidated Accounting Year (06/20/2014)	Current 3Q Consolidated Accounting Period (03/20/2015)
Liabilities		
Current liabilities		
Accounts payable-trade	10,571	9,408
Short-term loans payable	100	100
Current portion of long-term loans payable	329	316
Income taxes payable	1,683	630
Provision for bonuses	239	660
Provision for directors' bonuses	48	35
Other	6,688	6,113
Total current liabilities	19,660	17,263
Noncurrent liabilities		
Long-term loans payable	375	139
Liabilities related to employee retirement benefits	2,562	2,142
Asset retirement obligations	3,524	3,583
Long-term guarantee deposited	4,371	4,372
Other	576	494
Total noncurrent liabilities	11,411	10,733
Total liabilities	31,072	27,997
Net assets		
Shareholders' equity		
Capital stock	12,000	12,000
Capital surplus	12,503	12,503
Retained earnings	121,837	124,430
Treasury stock	(0)	(0)
Total shareholders' equity	146,340	148,934
Cumulative amount of other comprehensive income		
Valuation difference on available-for-sale securities	43	111
Deferred gains or losses on hedges	(0)	(0)
Adjusted cumulative amount of retirement benefits for employees	(184)	(46)
Total cumulative amount of other comprehensive income	(142)	65
Total net assets	146,198	148,999
Total liabilities and net assets	177,270	176,996

(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 06/21/2013 to 03/20/2014)	Current Consolidated Cumulative 3Q (From 06/21/2014 to 03/20/2015)
Net sales	132,790	120,434
Cost of sales	101,044	91,002
Gross profit	31,746	29,431
Operating revenue		
Rent income of real estate	2,768	2,830
Income from service fees	491	505
Insurance agent commission	14	17
Total operating revenue	3,274	3,353
Operating gross profit	35,020	32,785
Selling, general and administrative expenses	27,928	27,815
Operating income	7,092	4,969
Non-operating income		
Interest income	39	30
Dividends income	5	5
Equity in earnings of affiliates	91	70
Technical advisory fee	209	139
Commission fee	332	295
Other	535	463
Total non-operating income	1,214	1,006
Non-operating expenses		
Interest expenses	9	4
Commission fee	69	28
Other	31	8
Total non-operating expenses	111	41
Ordinary income	8,195	5,934
Gain on sales of noncurrent assets	-	0
Compensation income	20	-
Total extraordinary income	20	0
Extraordinary loss		
Loss on sales of noncurrent assets	0	33
Loss on retirement of noncurrent assets	174	152
Impairment loss	-	6
Loss on sales of investment securities	-	6
Other	6	13
Total extraordinary loss	182	212
Net income before taxes and other adjustments	8,033	5,722
Income taxes-current	2,852	2,289
Income taxes-deferred	185	(117)
Total income taxes	3,037	2,172
Income before minority interests	4,995	3,550
Net income	4,995	3,550

Quarterly consolidated statement of comprehensive income
Consolidated Cumulative 3Q

(Unit: million yen)

	Previous Consolidated Cumulative 3Q (From 06/21/2013 to 03/20/2014)	Current Consolidated Cumulative 3Q (From 06/21/2014 to 03/20/2015)
Income before minority interests	4,995	3,550
Other comprehensive income		
Valuation difference on available-for-sale securities	10	68
Adjusted amount of retirement benefits for employees	-	138
Share of other comprehensive income of associates accounted for using equity method	0	0
Total other comprehensive income	10	207
Comprehensive income	5,006	3,757
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	5,006	3,757