



Financial Results for 3Q of the Fiscal Year Ending (FYE) 06/20/2014 [Japan GAAP] (Consolidated)

05/07/2014

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			05/07/2014
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 (06/21/2013 - 3/20/2014)

(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 06/20/2014	132,790	-	7,092	-	8,195	-	4,995	-
3Q of FYE 06/20/2013	-	-	-	-	-	-	-	-

(Note) Comprehensive income: 3Q of FYE 06/20/2014 5,006 million yen (-%)
 3Q of FYE 06/20/2013 - million yen (-%)

	Net income per share	Net income per share – fully diluted
	yen	yen
3Q of FYE 06/20/2014	194.12	-
3Q of FYE 06/20/2013	-	-

(Note) The company has not prepared quarterly consolidated financial statements for 3Q results for FYE 06/20/2013.
 Thus, figures of 3Q of FYE 2013 and those representing year-on-year changes between 3Q of FYE 2013 and FYE 2014 are not recorded.

(2) Consolidated Financial Positions

	Total assets	Net assets	Shareholders' equity ratio
	million yen	million yen	%
3Q of FYE 06/20/2014	177,564	144,823	81.6
FYE 06/20/2013	172,619	140,331	81.3

(Reference) Shareholders' equity: 3Q of FYE 06/20/2014 144,823 million yen
 FYE 06/20/2013 140,331 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 06/20/2013	-	0.00	-	20.00	20.00
FYE 06/20/2014	-	0.00	-	-	-
FYE 06/20/2014 (forecast)	-	-	-	50.00	50.00

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

3. Projected Consolidated Business Results for FYE 06/20/2014 (06/21/2013 - 06/20/2014)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	176,714	(0.1)	9,154	(9.3)	10,436	(9.5)	6,343	(8.3)	245.80

(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 : None
 - 2) Change in accounting policies other than item 1) above : None
 - 3) Change in accounting estimates : None
 - 4) Retrospective restatements : None

(4) Number of outstanding shares (common stock)

1) Number of outstanding shares at the end of the period (including treasury stock)	3Q of FYE 06/20/2014	25,806,440 shares	FYE 06/20/2013	25,806,440 shares
2) Number of treasury stock at the end of the period	3Q of FYE 06/20/2014	70,680 shares	FYE 06/20/2013	70,680 shares
3) Average number of shares during the period (cumulative for all quarters)	3Q of FYE 06/20/2014	25,735,760 shares	3Q of FYE 06/20/2013	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 consolidated 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; 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 (06/20/2013)	Current 3Q Consolidated Accounting Period (03/20/2014)
Assets		
Current assets		
Cash and deposits	71,895	73,880
Accounts receivable-trade	2,064	2,863
Inventories	17,349	20,478
Other	2,309	1,927
Allowance for doubtful accounts	(3)	(3)
Total current assets	93,615	99,145
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	72,786	73,632
Land	32,638	33,064
Other	7,023	7,354
Accumulated depreciation	(42,987)	(45,265)
Total property, plant and equipment	69,459	68,786
Intangible assets	1,813	1,835
Investments and other assets	7,730	7,798
Total noncurrent assets	79,003	78,419
Total assets	172,619	177,564

(Unit: million yen)

	Previous Consolidated Accounting Year (06/20/2013)	Current 3Q Consolidated Accounting Period (03/20/2014)
Liabilities		
Current liabilities		
Accounts payable-trade	10,614	13,649
Short-term loans payable	100	100
Current portion of long-term loans payable	707	346
Income taxes payable	2,125	717
Provision for bonuses	242	654
Provision for directors' bonuses	65	33
Other	6,821	6,127
Total current liabilities	20,676	21,628
Noncurrent liabilities		
Long-term loans payable	705	455
Provision for retirement benefits	2,154	2,235
Asset retirement obligations	3,448	3,502
Other	5,302	4,918
Total noncurrent liabilities	11,611	11,113
Total liabilities	32,287	32,741
Net assets		
Shareholders' equity		
Capital stock	12,000	12,000
Capital surplus	12,583	12,583
Retained earnings	115,938	120,420
Treasury stock	(197)	(197)
Total shareholders' equity	140,325	144,806
Cumulative amount of other comprehensive income		
Valuation difference on available-for-sale securities	6	16
Deferred gains or losses on hedges	(0)	(0)
Total cumulative amount of other comprehensive income	5	16
Total net assets	140,331	144,823
Total liabilities and net assets	172,619	177,564

(2) Quarterly Consolidated Income Statement and Quarterly Consolidated Statement of Comprehensive Income
Quarterly Consolidated Statement of Income
Consolidated Cumulative 3Q

(Unit: million yen)

	Current Consolidated Cumulative 3Q (From 06/21/2013 to 03/20/2014)
Net sales	132,790
Cost of sales	101,044
Gross profit	31,746
Operating revenue	
Rent income of real estate	2,768
Income from service fees	491
Insurance agent commission	14
Total operating revenue	3,274
Operating gross profit	35,020
Selling, general and administrative expenses	27,928
Operating income	7,092
Non-operating income	
Interest income	39
Dividends income	5
Equity in earnings of affiliates	91
Technical advisory fee	209
Commission fee	332
Other	535
Total non-operating income	1,214
Non-operating expenses	
Interest expenses	9
Commission fee	69
Other	31
Total non-operating expenses	111
Ordinary income	8,195
Extraordinary income	
Compensation income	20
Total extraordinary income	20
Extraordinary loss	
Loss on sales of noncurrent assets	0
Loss on retirement of noncurrent assets	174
Other	6
Total extraordinary loss	182
Net income before taxes and other adjustments	8,033
Income taxes-current	2,852
Income taxes-deferred	185
Total income taxes	3,037
Income before minority interests	4,995
Net income	4,995

Quarterly consolidated statement of comprehensive income

Consolidated Cumulative 3Q

(Unit: million yen)

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