



## Financial Results for 3Q of the Fiscal Year Ending (FYE) 06/20/2017 [Japan GAAP] (Consolidated)

05/02/2017

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) President and CEO	(Name)	Yukio Yaguchi
Contact	(Title) Managing Director and Deputy General Manager, Administration Group	(Name)	Goro Yoshihara (TEL) 029 (822) 2215

Scheduled date for submission of quarterly report	05/02/2017	Scheduled commencement date of dividend payment	-
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Preparation of supplementary materials for quarterly reports : None  
 Convening quarterly results briefing : None

(Amounts rounded down to the nearest million yen)

### 1. Consolidated Business Results for 3Q of FYE 06/20/2017 (06/21/2016 - 03/20/2017)

#### (1) Quarterly Operating Results

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to parent company shareholders	
	million yen	%	million yen	%	million yen	%	million yen	%
3Q of FYE 06/20/2017	114,579	(2.4)	5,090	(9.0)	5,936	(8.9)	4,994	17.6
3Q of FYE 06/20/2016	117,342	(2.6)	5,592	12.5	6,514	9.8	4,247	19.6

(Note) Comprehensive income:

	3Q of FYE 06/20/2017	5,526 million yen	[33.2%]
	3Q of FYE 06/20/2016	4,148 million yen	[10.4%]

	Profit per share	Profit per share – fully diluted
	yen	yen
3Q of FYE 06/20/2017	97.67	-
3Q of FYE 06/20/2016	82.29	-

#### (2) Consolidated Financial Positions

	Total assets	Net assets	Shareholders' equity ratio
	million yen	million yen	%
3Q of FYE 06/20/2017	198,617	156,176	78.6
FYE 06/20/2016	182,902	154,045	84.2

(Reference) Shareholders' equity: 3Q of FYE 06/20/2017 156,176 million yen  
 FYE 06/20/2016 154,045 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 06/20/2016	-	0.00	-	31.00	31.00
FYE 06/20/2017	-	0.00	-	-	-
FYE 06/20/2017 (forecast)	-	-	-	32.00	32.00

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

3. Projected Consolidated Business Results for FYE 06/20/2017 (06/21/2016 - 06/20/2017)

(Percent represents comparison changes from the previous year)

	Net sales		Operating income		Ordinary income		Profit attributable to parent company shareholders		Profit per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	163,200	2.8	8,370	8.6	9,550	6.7	6,200	13.7	120.13

(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 06/20/2017	51,612,880 shares	FYE 06/20/2016	51,612,880 shares
2) Number of treasury stock at the end of the period	3Q of FYE 06/20/2017	700,740 shares	FYE 06/20/2016	160 shares
3) Average number of shares during the period (cumulative for all quarters)	3Q of FYE 06/20/2017	51,137,741 shares	3Q of FYE 06/20/2016	51,612,720 shares

\* The quarterly financial results fall outside the scope of the quarterly review.

\* 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. 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 consolidated earnings forecasts” in “1. Qualitative information on the current quarterly results” on page 5 of the attached document.

Quarterly Consolidated Financial Statements  
(1) Quarterly Consolidated Balance Sheets

(Unit: million yen)

	Previous Consolidated Accounting Year (06/20/2016)	Current 3Q Consolidated Accounting Period (03/20/2017)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	72,126	69,127
Accounts receivable-trade	2,410	2,663
Inventories	17,521	17,863
Other	1,619	1,754
Allowance for doubtful accounts	(1)	(1)
Total current assets	93,676	91,407
<b>Noncurrent assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	76,160	74,806
Machinery, equipment and vehicles	1,765	1,662
Land	44,304	61,082
Other	5,464	6,859
Accumulated depreciation	(49,824)	(50,425)
Total property, plant and equipment	77,870	93,986
Intangible assets	1,817	1,891
<b>Investments and other assets</b>		
Investment securities	2,830	5,508
Stocks of subsidiaries and affiliates	982	1,022
Deferred tax assets	2,419	1,866
Other	3,309	2,937
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	9,537	11,331
Total noncurrent assets	89,226	107,209
Total assets	182,902	198,617

(Unit: million yen)

	Previous Consolidated Accounting Year (06/20/2016)	Current 3Q Consolidated Accounting Period (03/20/2017)
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	8,467	9,412
Short-term loans payable	140	40
Current portion of long-term loans payable	123	1,653
Income taxes payable	1,794	715
Provision for bonuses	223	635
Provision for directors' bonuses	33	23
Other	6,580	6,473
Total current liabilities	17,362	18,953
Noncurrent liabilities		
Long-term loans payable	342	14,529
Liabilities related to employee retirement benefits	2,506	2,568
Asset retirement obligations	3,678	1,563
Long-term guarantee deposited	4,218	4,158
Other	748	666
Total noncurrent liabilities	11,494	23,486
Total liabilities	28,857	42,440
<b>Net assets</b>		
Shareholders' equity		
Capital stock	12,000	12,000
Capital surplus	12,503	12,503
Retained earnings	129,127	132,522
Treasury stock	0	(1,795)
Total shareholders' equity	153,630	155,230
Cumulative amount of other comprehensive income		
Valuation difference on available-for-sale securities	583	988
Adjusted cumulative amount of retirement benefits for employees	(169)	(42)
Total cumulative amount of other comprehensive income	414	946
Total net assets	154,045	156,176
<b>Total liabilities and net assets</b>	<b>182,902</b>	<b>198,617</b>

(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 06/21/2015 to 03/20/2016)	Current Consolidated Cumulative 3Q (From 06/21/2016 to 03/20/2017)
Net sales	117,342	114,579
Cost of sales	87,659	84,648
Gross profit	29,683	29,931
Operating revenue		
Rent income of real estate	2,900	2,888
Income from service fees	516	515
Insurance agent commission	20	32
Total operating revenue	3,436	3,436
Operating gross profit	33,120	33,368
Selling, general and administrative expenses	27,527	28,277
Operating income	5,592	5,090
Non-operating income		
Interest income	25	15
Dividends income	21	30
Equity in earnings of affiliates	83	40
Technical advisory fee	138	117
Commission fee	280	270
Other	385	382
Total non-operating income	933	856
Non-operating expenses		
Interest expenses	2	3
Commission fee	-	0
Other	9	6
Total non-operating expenses	11	11
Ordinary income	6,514	5,936
Extraordinary income		
Gain on sales of noncurrent assets	0	1
Gain on reversal of asset retirement obligations	-	1,608
Subsidy income	64	-
Total extraordinary income	64	1,609
Extraordinary loss		
Loss on retirement of noncurrent assets	136	190
Loss on reduction of noncurrent assets	64	-
Other	3	8
Total extraordinary loss	204	199
Profit before taxes and other adjustments	6,374	7,346
Income taxes-current	2,275	2,147
Income taxes-deferred	(148)	204
Total income taxes	2,127	2,351
Profit	4,247	4,994
Profit attributable to parent company shareholders	4,247	4,994

Quarterly consolidated statement of comprehensive income  
Consolidated Cumulative 3Q

(Unit: million yen)

	Previous Consolidated 3Q (From 06/21/2015 to 03/20/2016)	Current Consolidated 3Q (From 06/21/2016 to 03/20/2017)
Profit	4,247	4,994
Other comprehensive income		
Valuation difference on available-for-sale securities	(101)	405
Adjusted amount of retirement benefits for employees	2	127
Share of other comprehensive income of associates accounted for using equity method	0	0
Total other comprehensive income	(98)	532
Comprehensive income	4,148	5,526
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	4,148	5,526