

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2021 (Based on Japanese GAAP)



August 11, 2021

Company name: FUKUYAMA TRANSPORTING CO.,LTD
 Stock exchange listing: Tokyo
 Stock code: 9075 URL <http://www.fukutsu.co.jp>
 Representative: PRESIDENT & C.E.O SHIGEHIRO KOMARU
 CORPORATE OFFICER
 Inquiries: GENERAL MANAGER OF ACCOUNTING YOSHIHIRO SATO TEL 084-924-2000
 AND FINANCE DEPARTMENT
 Scheduled date to file Quarterly Securities Report: August 12, 2021
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2021 (from April 1, 2021 to June 30, 2021)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2021	71,669	4.1	6,312	27.9	6,910	25.0	4,666	26.8
Three months ended June 30, 2020	68,832	(4.4)	4,936	(5.3)	5,526	(3.3)	3,678	17.9

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2021	99.82		–	
Three months ended June 30, 2020	74.64		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2021	475,301	243,038	50.3	5,909.43
As of March 31, 2021	471,923	273,378	57.1	5,519.91

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2021	–	25.00	–	25.00	50.00
Year ending March 31, 2022	–	–	–	–	–
Year ending March 31, 2022 (Forecast)	–	25.00	–	25.00	50.00

3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2021	140,700	–	10,100	6.6	10,200	1.6	7,100	6.6	160.45
Full year	289,500	–	21,300	0.7	21,900	(2.5)	15,600	1.8	368.98

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2021
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2021	55,770,363 shares	As of March 31, 2021	55,770,363 shares
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Number of treasury shares at the end of the period

As of June 30, 2021	15,299,189 shares	As of March 31, 2021	6,934,610 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2021	46,744,534 shares	Three months ended June 30, 2020	49,282,840 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Assets		
Current assets		
Cash and deposits	37,027	39,841
Notes and accounts receivable - trade	40,730	37,410
Other	3,483	3,790
Allowance for doubtful accounts	(141)	(140)
Total current assets	81,100	80,902
Non-current assets		
Property, plant and equipment		
Buildings and structures	254,506	254,554
Accumulated depreciation	(164,143)	(165,384)
Buildings and structures, net	90,363	89,169
Machinery, equipment and vehicles	110,888	111,840
Accumulated depreciation	(88,401)	(89,561)
Machinery, equipment and vehicles, net	22,487	22,279
Tools, furniture and fixtures	15,107	15,113
Accumulated depreciation	(12,283)	(12,336)
Tools, furniture and fixtures, net	2,823	2,776
Land	210,681	210,694
Construction in progress	2,666	5,736
Total property, plant and equipment	329,022	330,656
Intangible assets		
Other	4,778	4,682
Total intangible assets	4,778	4,682
Investments and other assets		
Investment securities	50,379	51,981
Deferred tax assets	3,723	4,135
Other	3,061	3,075
Allowance for doubtful accounts	(142)	(132)
Total investments and other assets	57,022	59,059
Total non-current assets	390,822	394,399
Total assets	471,923	475,301

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,552	15,448
Short-term borrowings	10,784	44,799
Current portion of long-term borrowings	13,465	13,488
Lease obligations	26	26
Income taxes payable	4,813	2,636
Accrued consumption taxes	4,018	3,937
Provision for bonuses	4,792	1,711
Other	17,755	22,550
Total current liabilities	71,208	104,599
Non-current liabilities		
Long-term borrowings	68,402	68,402
Lease obligations	25	18
Deferred tax liabilities	9,895	10,065
Deferred tax liabilities for land revaluation	23,685	23,685
Retirement benefit liability	23,856	23,984
Provision for loss on business of subsidiaries and associates	59	59
Asset retirement obligations	481	482
Other	932	966
Total non-current liabilities	127,336	127,664
Total liabilities	198,545	232,263
Net assets		
Shareholders' equity		
Share capital	30,310	30,310
Capital surplus	39,264	39,264
Retained earnings	167,956	170,369
Treasury shares	(21,784)	(55,653)
Total shareholders' equity	215,746	184,291
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	20,375	21,359
Revaluation reserve for land	34,405	34,405
Foreign currency translation adjustment	(7)	12
Remeasurements of defined benefit plans	(951)	(907)
Total accumulated other comprehensive income	53,822	54,870
Non-controlling interests	3,809	3,876
Total net assets	273,378	243,038
Total liabilities and net assets	471,923	475,301

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Net sales	68,832	71,669
Cost of sales	61,963	63,422
Gross profit	6,869	8,246
Selling, general and administrative expenses	1,932	1,933
Operating profit	4,936	6,312
Non-operating income		
Dividend income	593	561
Subsidy income	16	162
Other	99	122
Total non-operating income	710	846
Non-operating expenses		
Interest expenses	53	56
Expenditures related to natural disaster	50	46
Commission for purchase of treasury shares	0	65
Other	15	79
Total non-operating expenses	120	248
Ordinary profit	5,526	6,910
Extraordinary income		
Gain on sale of non-current assets	9	21
Gain on sale of investment securities	87	–
Reversal of provision for loss on business of subsidiaries and associates	8	–
Total extraordinary income	104	21
Extraordinary losses		
Loss on retirement of non-current assets	12	34
Loss on valuation of investment securities	1	–
Total extraordinary losses	13	34
Profit before income taxes	5,617	6,897
Income taxes - current	2,712	2,518
Income taxes - deferred	(801)	(367)
Total income taxes	1,910	2,151
Profit	3,706	4,746
Profit attributable to		
Profit attributable to owners of parent	3,678	4,666
Profit attributable to non-controlling interests	28	80
Other comprehensive income		
Valuation difference on available-for-sale securities	2,031	954
Foreign currency translation adjustment	(15)	35
Remeasurements of defined benefit plans, net of tax	49	44
Total other comprehensive income	2,065	1,034
Comprehensive income	5,772	5,781
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,723	5,714
Comprehensive income attributable to non-controlling interests	48	67