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Consolidated Financial Results for the Nine Months Ended December 31, 2021 [Japanese GAAP]

February 08, 2022

Company name: J-LEASE CO.,LTD.

Stock exchange listing: Tokyo

Code number: 7187

URL: <https://www.j-lease.jp>

Representative: Hiraku Nakashima

Representative Director Chairman, President & CEO

Contact: Shigeharu Nakashima

Senior Managing Director

Phone: 03-5909-1245

Scheduled date of filing quarterly securities report: February 08, 2022

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2021 (April 01, 2021 to December 31, 2021)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2021	6,629	22.7	1,366	112.0	1,344	118.4	905	133.0
December 31, 2020	5,403	11.5	644	414.6	615	590.4	388	-

(Note) Comprehensive income: Nine months ended December 31, 2021: ¥ 905 million [133.0%]

Nine months ended December 31, 2020: ¥ 388 million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2021	102.10	100.39
December 31, 2020	44.08	43.19

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of December 31, 2021	8,079	1,936	24.0
March 31, 2021	8,154	1,205	14.8

(Reference) Equity: As of December 31, 2021: ¥ 1,936 million

As of March 31, 2021: ¥ 1,205 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2021	-	0.00	-	5.00	5.00
Fiscal year ending March 31, 2022	-	15.00	-		
Fiscal year ending March 31, 2022 (Forecast)				25.00	40.00

(Note) Revision to the forecast for dividends announced most recently: Yes

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2022 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022(April 01, 2021 to March 31, 2022)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	9,180	20.8	1,930	104.5	1,900	108.5	1,250	126.2	140.83

(Note) Revision to the financial results forecast announced most recently: Yes

* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 2021

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:)

Exclusion: - (Company name:)

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

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

December 31, 2021: 8,896,800 shares

March 31, 2021: 8,839,200 shares

2) Total number of treasury shares at the end of the period:

December 31, 2021: 101 shares

March 31, 2021: 60 shares

3) Average number of shares during the period:

Nine months ended December 31, 2021: 8,868,970 shares

Nine months ended December 31, 2020: 8,813,628 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31,2021	As of December 31,2021
Assets		
Current assets		
Cash and deposits	1,103,317	1,045,031
Accrued guarantee	919,340	736,613
Accounts receivable commission	42,302	49,941
Advances paid of subrogation	4,991,217	4,549,361
Advances paid of collection	1,069,894	1,498,885
Supplies	11,999	14,810
Other	304,745	287,125
Allowance for doubtful accounts	(2,341,200)	(2,177,700)
Total current assets	6,101,616	6,004,068
Non-current assets		
Property, plant and equipment	252,216	431,480
Intangible assets		
Other	329,894	276,987
Total intangible assets	329,894	276,987
Investments and other assets		
Deferred tax assets	1,247,238	1,177,833
Other	447,204	507,689
Allowance for doubtful accounts	(224,015)	(318,365)
Total investments and other assets	1,470,427	1,367,157
Total non-current assets	2,052,538	2,075,625
Total assets	8,154,155	8,079,694

(Thousand yen)

	As of March 31,2021	As of December 31,2021
Liabilities		
Current liabilities		
Short-term borrowings	2,750,000	2,150,000
Current portion of long-term borrowings	60,048	66,720
Lease obligations	41,621	43,237
Accounts payable of collection	800,643	829,290
Accounts payable - other	465,546	476,335
Income taxes payable	379,335	142,310
Advances received	1,925,944	1,965,879
Provision for bonuses	99,400	53,000
Other	215,729	177,362
Total current liabilities	6,738,269	5,904,136
Non-current liabilities		
Long-term borrowings	59,808	104,764
Lease obligations	102,104	74,660
Provision for retirement benefits for directors (and other officers)	5,015	4,105
Asset retirement obligations	42,598	53,705
Other	882	1,403
Total non-current liabilities	210,408	238,638
Total liabilities	6,948,677	6,142,774
Net assets		
Shareholders' equity		
Share capital	714,558	716,372
Capital surplus	289,558	291,372
Retained earnings	201,447	929,291
Treasury shares	(49)	(89)
Total shareholders' equity	1,205,514	1,936,947
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(37)	(28)
Total accumulated other comprehensive income	(37)	(28)
Total net assets	1,205,477	1,936,919
Total liabilities and net assets	8,154,155	8,079,694

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousand yen)

	For the nine months ended December 31,2020	For the nine months ended December 31,2021
Net sales	5,403,419	6,629,846
Cost of sales	1,152,528	1,478,272
Gross profit	4,250,891	5,151,573
Selling, general and administrative expenses	3,606,481	3,785,483
Operating profit	644,410	1,366,089
Non-operating income		
Interest income	408	8
Dividend income	10	10
Subsidy income	2,940	350
Recoveries of written off receivables	317	855
Reversal of deposits received	388	-
Other	908	707
Total non-operating income	4,973	1,931
Non-operating expenses		
Interest expenses	25,034	20,914
Loss on assignment of receivables	6,011	-
Other	2,539	2,454
Total non-operating expenses	33,585	23,369
Ordinary profit	615,798	1,344,652
Extraordinary income		
Return of surcharge	573	-
Gain on sale of non-current assets	-	337
Total extraordinary income	573	337
Extraordinary losses		
Impairment losses	13,496	-
Loss on retirement of non-current assets	1,152	1,125
Total extraordinary losses	14,648	1,125
Profit before income taxes	601,722	1,343,864
Income taxes - current	227,087	368,969
Income taxes - deferred	(13,908)	69,404
Total income taxes	213,178	438,374
Profit	388,544	905,490
Profit attributable to owners of parent	388,544	905,490

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousand yen)

	For the nine months ended December 31,2020	For the nine months ended December 31,2021
Profit	388,544	905,490
Other comprehensive income		
Valuation difference on available-for-sale securities	10	9
Total other comprehensive income	10	9
Comprehensive income	388,554	905,499
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	388,554	905,499