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Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]

August 09, 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: August 09, 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 Three Months Ended June 30, 2022 (April 01, 2022 to June 30, 2022)

(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	%
Three months ended June 30, 2022	2,634	21.2	613	35.9	609	37.3	415	37.6
June 30, 2021	2,174	24.9	451	200.7	443	227.3	302	261.3

(Note) Comprehensive income: Three months ended June 30, 2022: ¥ 415 million [37.5%]
Three months ended June 30, 2021: ¥ 302 million [261.5%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2022	46.58	46.08
June 30, 2021	34.16	33.52

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of June 30, 2022	9,066	2,565	28.3
March 31, 2022	8,832	2,372	26.9

(Reference) Equity: As of June 30, 2022: ¥ 2,565 million
As of March 31, 2022: ¥ 2,372 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, 2022	-	15.00	-	25.00	40.00
Fiscal year ending March 31, 2023	-				
Fiscal year ending March 31, 2023 (Forecast)		25.00	-	25.00	50.00

(Note) Revision to the forecast for dividends announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% 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
Six months ended September 30, 2022	4,950	13.3	990	12.1	970	11.7	650	11.6	72.87
Full year	10,450	14.0	2,200	11.6	2,170	11.5	1,480	10.4	165.92

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2022

(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: No

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):

June 30, 2022: 8,920,800 shares

March 31, 2022: 8,920,000 shares

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

June 30, 2022: 147 shares

March 31, 2022: 147 shares

3) Average number of shares during the period:

Three months ended June 30, 2022: 8,920,119 shares

Three months ended June 30, 2021: 8,842,046 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31,2022	As of June 30,2022
Assets		
Current assets		
Cash and deposits	1,022,308	1,387,252
Accrued guarantee	1,129,067	796,554
Accounts receivable commission	50,039	53,411
Advances paid of subrogation	4,715,199	4,680,321
Advances paid of collection	1,389,066	1,544,716
Supplies	15,528	13,399
Real estate for sale	-	65,968
Other	344,765	381,459
Allowance for doubtful accounts	(2,066,900)	(1,974,700)
Total current assets	6,599,073	6,948,385
Non-current assets		
Property, plant and equipment	419,528	345,078
Intangible assets		
Other	276,251	269,542
Total intangible assets	276,251	269,542
Investments and other assets		
Deferred tax assets	1,265,574	1,229,624
Other	580,930	722,271
Allowance for doubtful accounts	(308,903)	(448,532)
Total investments and other assets	1,537,601	1,503,363
Total non-current assets	2,233,382	2,117,983
Total assets	8,832,455	9,066,369

(Thousand yen)

	As of March 31,2022	As of June 30,2022
Liabilities		
Current liabilities		
Short-term borrowings	1,800,000	2,100,000
Current portion of long-term borrowings	66,480	51,468
Lease liabilities	43,466	43,697
Accounts payable of collection	828,446	862,227
Accounts payable - other	546,062	516,413
Income taxes payable	414,108	177,832
Advances received	2,194,254	2,244,634
Provision for bonuses	111,095	93,829
Other	243,861	211,321
Total current liabilities	6,247,775	6,301,426
Non-current liabilities		
Long-term borrowings	88,324	86,656
Lease liabilities	63,707	52,696
Provision for retirement benefits for directors (and other officers)	4,597	5,090
Asset retirement obligations	53,826	53,960
Other	1,333	1,128
Total non-current liabilities	211,789	199,530
Total liabilities	6,459,564	6,500,956
Net assets		
Shareholders' equity		
Share capital	717,103	717,128
Capital surplus	292,103	292,128
Retained earnings	1,363,964	1,556,448
Treasury shares	(179)	(179)
Total shareholders' equity	2,372,992	2,565,527
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(101)	(115)
Total accumulated other comprehensive income	(101)	(115)
Total net assets	2,372,891	2,565,412
Total liabilities and net assets	8,832,455	9,066,369

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Thousand yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Net sales	2,174,429	2,634,421
Cost of sales	499,555	604,610
Gross profit	1,674,873	2,029,810
Selling, general and administrative expenses	1,223,242	1,416,072
Operating profit	451,631	613,738
Non-operating income		
Interest income	0	0
Dividend income	10	10
Subsidy income	-	1,830
Recoveries of written off receivables	122	34
Other	245	258
Total non-operating income	378	2,133
Non-operating expenses		
Interest expenses	7,063	5,447
Other	955	941
Total non-operating expenses	8,018	6,388
Ordinary profit	443,991	609,483
Extraordinary income		
Gain on sale of non-current assets	18	-
Total extraordinary income	18	-
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Total extraordinary losses	0	0
Profit before income taxes	444,010	609,483
Income taxes - current	90,342	158,051
Income taxes - deferred	51,613	35,950
Total income taxes	141,956	194,001
Profit	302,053	415,481
Profit attributable to owners of parent	302,053	415,481

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

(Thousand yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Profit	302,053	415,481
Other comprehensive income		
Valuation difference on available-for-sale securities	-	(14)
Total other comprehensive income	-	(14)
Comprehensive income	302,053	415,467
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	302,053	415,467