



Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022 (Based on Japanese GAAP)

August 10, 2022

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 GENERAL  
 Inquiries: MANAGER OF ACCOUNTING AND FINANCE DEPARTMENT YOSHIHIRO SATO TEL 084-924-2000  
 Scheduled date to file Quarterly Securities Report: August 12, 2022  
 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, 2022 (from April 1, 2022 to June 30, 2022)

(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, 2022	73,162	2.1	6,738	6.7	7,348	6.3	4,938	5.8
Three months ended June 30, 2021	71,669	4.1	6,312	27.9	6,910	25.0	4,666	26.8

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	122.02		–	
Three months ended June 30, 2021	99.82		–	

(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, 2022	475,947		261,165		54.1		6,357.74	
As of March 31, 2022	478,147		256,304		52.8		6,239.96	

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, 2022	–	30.00	–	30.00	60.00
Year ending March 31, 2023	–	–	–	–	–
Year ending March 31, 2023 (Forecast)	–	30.00	–	30.00	60.00

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

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, 2022	144,800	2.0	11,600	5.9	12,200	8.2	8,100	7.0	199.12
Full year	296,000	1.6	23,100	4.6	24,400	5.2	16,200	(3.4)	399.29

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2022  
 (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: No
- 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, 2022	55,770,363 shares	As of March 31, 2022	55,770,363 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	15,298,007 shares	As of March 31, 2022	15,298,467 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, 2022	40,471,958 shares	Three months ended June 30, 2021	46,744,534 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and deposits	39,869	38,854
Notes and accounts receivable - trade	39,681	38,015
Other	4,648	5,172
Allowance for doubtful accounts	(99)	(96)
Total current assets	84,099	81,946
Non-current assets		
Property, plant and equipment		
Buildings and structures	262,842	263,293
Accumulated depreciation	(169,062)	(170,431)
Buildings and structures, net	93,779	92,861
Machinery, equipment and vehicles	114,216	114,051
Accumulated depreciation	(95,647)	(96,644)
Machinery, equipment and vehicles, net	18,568	17,406
Tools, furniture and fixtures	16,096	16,108
Accumulated depreciation	(12,676)	(12,869)
Tools, furniture and fixtures, net	3,419	3,238
Land	210,838	211,057
Construction in progress	756	1,312
Total property, plant and equipment	327,363	325,878
Intangible assets		
Other	4,761	4,619
Total intangible assets	4,761	4,619
Investments and other assets		
Investment securities	54,936	56,027
Deferred tax assets	3,975	4,469
Other	3,186	3,190
Allowance for doubtful accounts	(176)	(184)
Total investments and other assets	61,922	63,504
Total non-current assets	394,047	394,001
Total assets	478,147	475,947

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	16,180	14,960
Short-term borrowings	10,675	10,691
Current portion of long-term borrowings	34,738	36,864
Lease liabilities	79	80
Income taxes payable	4,030	3,288
Accrued consumption taxes	2,947	4,075
Provision for bonuses	5,317	1,870
Other	14,859	18,402
<b>Total current liabilities</b>	<b>88,828</b>	<b>90,233</b>
<b>Non-current liabilities</b>		
Long-term borrowings	71,602	63,272
Lease liabilities	100	99
Deferred tax liabilities	12,196	12,011
Deferred tax liabilities for land revaluation	23,573	23,573
Retirement benefit liability	24,063	24,146
Provision for loss on business of subsidiaries and associates	26	8
Asset retirement obligations	486	487
Other	965	949
<b>Total non-current liabilities</b>	<b>133,014</b>	<b>124,549</b>
<b>Total liabilities</b>	<b>221,843</b>	<b>214,782</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	30,310	30,310
Capital surplus	39,488	39,488
Retained earnings	181,503	185,222
Treasury shares	(55,650)	(55,648)
<b>Total shareholders' equity</b>	<b>195,651</b>	<b>199,372</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	23,466	24,472
Revaluation reserve for land	34,150	34,150
Foreign currency translation adjustment	71	79
Remeasurements of defined benefit plans	(798)	(763)
<b>Total accumulated other comprehensive income</b>	<b>56,891</b>	<b>57,939</b>
<b>Non-controlling interests</b>	<b>3,761</b>	<b>3,852</b>
<b>Total net assets</b>	<b>256,304</b>	<b>261,165</b>
<b>Total liabilities and net assets</b>	<b>478,147</b>	<b>475,947</b>

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

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Net sales	71,669	73,162
Cost of sales	63,422	64,407
Gross profit	8,246	8,755
Selling, general and administrative expenses	1,933	2,017
Operating profit	6,312	6,738
Non-operating income		
Dividend income	561	629
Subsidy income	162	10
Other	122	88
Total non-operating income	846	728
Non-operating expenses		
Interest expenses	56	77
Expenditures related to natural disaster	46	24
Commission for purchase of treasury shares	65	–
Other	79	14
Total non-operating expenses	248	117
Ordinary profit	6,910	7,348
Extraordinary income		
Gain on sale of non-current assets	21	38
Reversal of provision for loss on business of subsidiaries and associates	–	18
Total extraordinary income	21	56
Extraordinary losses		
Loss on sale of non-current assets	–	1
Loss on retirement of non-current assets	34	35
Total extraordinary losses	34	36
Profit before income taxes	6,897	7,368
Income taxes - current	2,518	3,159
Income taxes - deferred	(367)	(806)
Total income taxes	2,151	2,352
Profit	4,746	5,015
Profit attributable to		
Profit attributable to owners of parent	4,666	4,938
Profit attributable to non-controlling interests	80	77
Other comprehensive income		
Valuation difference on available-for-sale securities	954	993
Foreign currency translation adjustment	35	33
Remeasurements of defined benefit plans, net of tax	44	34
Total other comprehensive income	1,034	1,062
Comprehensive income	5,781	6,077
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,714	5,986
Comprehensive income attributable to non-controlling interests	67	91