

Non-Consolidated Financial Results for the Three Months Ended January 31, 2019 [Japanese GAAP]



March 5, 2019

Company name: Fuji Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 7605
 URL: <http://www.fujicorporation.com>
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 Scheduled date of filing quarterly securities report: March 15, 2019
 Scheduled date of commencing dividend payments: -
 Availability of supplementary briefing material on quarterly financial results: None
 Schedule of quarterly financial results briefing session: No

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

1. Non-Consolidated Financial Results for the Three Months Ended January 31, 2019 (November 1, 2018 to January 31, 2019)

(1) Non-Consolidated Operating Results (Cumulative)(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended January 31, 2019	13,086	6.2	1,972	18.8	2,012	20.0	1,375	21.8
January 31, 2018	12,319	10.0	1,660	40.4	1,677	36.9	1,129	35.6

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended January 31, 2019	134.77	134.59
January 31, 2018	110.68	110.60

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of January 31, 2019	23,158	14,751	63.6	1,442.27
As of October 31, 2018	23,698	13,733	57.8	1,342.50

(Reference) Equity: As of January 31, 2019: ¥14,723 million
 As of October 31, 2018: ¥13,705 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 October 31, 2018	-	0.00	-	35.00	35.00
Fiscal year ending October 31, 2019	-				
Fiscal year ending October 31, 2019 (Forecast)		0.00	-	35.00	35.00

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

3. Non-Consolidated Financial Results Forecast for the Fiscal Year Ending October 31, 2019 (November 1, 2018 to October 31, 2019)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	20,878	4.4	2,310	5.7	2,360	6.0	1,600	6.6	156.73
Full year	33,500	2.1	2,835	1.2	2,950	3.0	2,000	0.9	195.91

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

* Notes:

(1) Accounting policies adopted specially for the preparation of quarterly financial statements: Yes

(2) 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

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

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

January 31, 2019: 10,485,000 shares

October 31, 2018: 10,485,000 shares

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

January 31, 2019: 276,361 shares

October 31, 2018: 276,361 shares

3) Average number of shares during the period:

Three months ended January 31, 2019: 10,208,639 shares

Three months ended January 31, 2018: 10,208,697 shares

* These quarterly financial results are outside the scope of quarterly review.

* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information that is available and certain assumptions deemed reasonable as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors.

(1) Quarterly Non-Consolidated Balance Sheets

(Thousand yen)

	As of October 31, 2018	As of January 31, 2019
Assets		
Current assets		
Cash and deposits	2,642,280	4,613,508
Accounts receivable - trade	2,398,805	1,395,783
Merchandise	6,057,155	4,992,073
Accounts receivable - other	950,775	714,802
Other	275,462	169,098
Allowance for doubtful accounts	(2,385)	(2,385)
Total current assets	12,322,094	11,882,881
Non-current assets		
Property, plant and equipment		
Buildings	6,132,365	6,324,528
Accumulated depreciation	(1,273,530)	(1,331,412)
Buildings, net	4,858,834	4,993,116
Land	2,494,998	2,494,998
Other	5,730,080	5,513,249
Accumulated depreciation	(3,141,354)	(3,214,681)
Other, net	2,588,726	2,298,567
Total property, plant and equipment	9,942,559	9,786,681
Intangible assets	307,261	285,120
Investments and other assets	1,126,800	1,203,865
Total non-current assets	11,376,621	11,275,667
Total assets	23,698,716	23,158,548

(Thousand yen)

	As of October 31, 2018	As of January 31, 2019
Liabilities		
Current liabilities		
Accounts payable - trade	3,303,879	1,466,874
Current portion of long-term loans payable	326,666	326,666
Income taxes payable	588,166	691,618
Provision for bonuses	71,130	25,000
Advances received	438,887	274,403
Other	801,017	1,179,741
Total current liabilities	5,529,748	3,964,304
Non-current liabilities		
Long-term loans payable	3,593,333	3,593,333
Provision for retirement benefits	212,852	217,571
Asset retirement obligations	190,919	197,505
Other	438,499	433,911
Total non-current liabilities	4,435,604	4,442,321
Total liabilities	9,965,352	8,406,626
Net assets		
Shareholders' equity		
Capital stock	1,236,515	1,236,515
Capital surplus	1,273,115	1,273,115
Retained earnings	11,228,270	12,246,828
Treasury shares	(32,849)	(32,849)
Total shareholders' equity	13,705,051	14,723,609
Subscription rights to shares	28,311	28,311
Total net assets	13,733,363	14,751,921
Total liabilities and net assets	23,698,716	23,158,548

(2) Quarterly Non-Consolidated Statements of Income
Three Months Ended January 31

(Thousand yen)

	For the three months ended January 31, 2018	For the three months ended January 31, 2019
Net sales	12,319,490	13,086,614
Cost of sales	8,581,277	8,909,405
Gross profit	3,738,213	4,177,209
Selling, general and administrative expenses	2,077,959	2,204,890
Operating income	1,660,254	1,972,318
Non-operating income		
Interest income	1,185	1,083
Real estate rent	8,460	8,460
Co-sponsor fee	-	16,978
Foreign exchange gains	-	3,896
Other	13,805	23,778
Total non-operating income	23,451	54,197
Non-operating expenses		
Interest expenses	1,087	931
Rent expenses on real estates	4,475	4,475
Foreign exchange losses	595	-
Other	22	8,274
Total non-operating expenses	6,188	13,681
Ordinary income	1,677,517	2,012,834
Extraordinary income		
Gain on sales of non-current assets	28	1,670
Total extraordinary income	28	1,670
Profit before income taxes	1,677,546	2,014,504
Income taxes	547,632	638,644
Profit	1,129,913	1,375,860