

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



September 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: September 13, 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 Nine Months Ended July 31, 2019 (November 1, 2018 to July 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	%
Nine months ended								
July 31, 2019	27,369	6.5	3,038	28.7	3,120	29.3	2,132	31.1
July 31, 2018	25,707	6.3	2,361	28.2	2,412	24.1	1,625	23.0

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended		
July 31, 2019	208.84	208.46
July 31, 2018	159.27	159.09

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of July 31, 2019	23,778	15,524	65.1	1516.34
As of October 31, 2018	23,698	13,733	57.8	1,342.50

(Reference) Equity: As of July 31, 2019: ¥15,479 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	-	0.00	-		
Fiscal year ending October 31, 2019 (Forecast)				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
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	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):

July 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:

July 31, 2019: 276,383 shares

October 31, 2018: 276,361 shares

3) Average number of shares during the period:

Nine months ended July 31, 2019: 10,208,630 shares

Nine months ended July 31, 2018: 10,208,679 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 July 31, 2019
Assets		
Current assets		
Cash and deposits	2,642,280	1,969,117
Accounts receivable - trade	2,398,805	1,892,012
Merchandise	6,057,155	6,526,628
Accounts receivable - other	950,775	1,100,006
Other	200,576	176,288
Allowance for doubtful accounts	(2,385)	(2,385)
Total current assets	12,247,208	11,661,667
Non-current assets		
Property, plant and equipment		
Buildings	6,132,365	6,332,528
Accumulated depreciation	(1,273,530)	(1,468,099)
Buildings, net	4,858,834	4,864,428
Land	2,494,998	2,494,998
Other	5,730,080	6,614,783
Accumulated depreciation	(3,141,354)	(3,404,079)
Other, net	2,588,726	3,210,704
Total property, plant and equipment	9,942,559	10,570,131
Intangible assets	307,261	252,869
Investments and other assets	1,201,686	1,293,468
Total non-current assets	11,451,507	12,116,469
Total assets	23,698,716	23,778,136

(Thousand yen)

	As of October 31, 2018	As of July 31, 2019
Liabilities		
Current liabilities		
Accounts payable - trade	3,303,879	2,255,955
Current portion of long-term loans payable	326,666	408,333
Income taxes payable	588,166	562,231
Provision for bonuses	71,130	25,260
Advances received	438,887	297,570
Other	801,017	504,156
Total current liabilities	5,529,748	4,053,507
Non-current liabilities		
Long-term loans payable	3,593,333	3,348,333
Provision for retirement benefits	212,852	228,434
Asset retirement obligations	190,919	198,760
Other	438,499	424,677
Total non-current liabilities	4,435,604	4,200,206
Total liabilities	9,965,352	8,253,713
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	13,002,972
Treasury shares	(32,849)	(32,900)
Total shareholders' equity	13,705,051	15,479,702
Subscription rights to shares	28,311	44,720
Total net assets	13,733,363	15,524,423
Total liabilities and net assets	23,698,716	23,778,136

(2) Quarterly Non-Consolidated Statements of Income
 Nine Months Ended July 31

(Thousand yen)

	For the Nine months ended July 31, 2018	For the Nine months ended July 31, 2019
Net sales	25,707,951	27,369,540
Cost of sales	17,928,907	18,684,521
Gross profit	7,779,044	8,685,018
Selling, general and administrative expenses	5,417,930	5,646,390
Operating income	2,361,113	3,038,628
Non-operating income		
Interest income	3,490	3,191
Real estate rent	25,380	25,380
Foreign exchange gains	1,910	14,699
Co-sponsor fee	—	24,586
Other	39,322	39,874
Total non-operating income	70,103	107,732
Non-operating expenses		
Interest expenses	3,046	2,737
Rent expenses on real estates	14,428	13,800
Other	1,006	8,981
Total non-operating expenses	18,481	25,519
Ordinary income	2,412,735	3,120,841
Extraordinary income		
Gain on sales of non-current assets	1,174	1,708
Total extraordinary income	1,174	1,708
Extraordinary expenses		
Loss on sales of non-current assets	—	911
Total extraordinary income	—	911
Profit before income taxes	2,413,909	3,121,639
Income taxes	788,018	989,634
Profit	1,625,890	2,132,004