

Non-Consolidated Financial Results for the Three Months Ended January 31, 2020 [Japanese GAAP]



March 6, 2020

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 13, 2020
 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, 2020 (November 1, 2019 to January 31, 2020)

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

	Net sales		Operating profit		Ordinary profit		Profit	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
January 31, 2020	11,425	(12.7)	1,706	(13.5)	1,767	(12.2)	1,203	(12.5)
January 31, 2019	13,086	6.2	1,972	18.8	2,012	20.0	1,375	21.8

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
January 31, 2020	117.89	117.63
January 31, 2019	134.77	134.59

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of January 31, 2020	25,442	16,759	65.7	1,637.30
As of October 31, 2019	24,934	15,964	63.8	1,559.41

(Reference) Equity: As of January 31, 2020: ¥16,714 million
 As of October 31, 2019: ¥15,919 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, 2019	-	0.00	-	40.00	40.00
Fiscal year ending October 31, 2020	-				
Fiscal year ending October 31, 2020 (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, 2020 (November 1, 2019 to October 31, 2020)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	21,500	2.1	2,710	0.5	2,780	0.9	1,900	1.0	186.12
Full year	36,000	2.4	3,600	0.6	3,800	1.0	2,600	1.1	254.69

(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, 2020: 10,485,000 shares

October 31, 2019: 10,485,000 shares

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

January 31, 2020: 276,431 shares

October 31, 2019: 276,431 shares

3) Average number of shares during the period:

Three months ended January 31, 2020: 10,208,569 shares

Three months ended January 31, 2019: 10,208,639 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, 2019	As of January 31, 2020
Assets		
Current assets		
Cash and deposits	1,507,187	4,079,766
Accounts receivable - trade	1,921,284	1,466,419
Merchandise	7,816,206	5,729,029
Accounts receivable - other	727,863	1,303,066
Other	414,356	199,367
Allowance for doubtful accounts	(3,106)	(3,106)
Total current assets	12,383,790	12,774,542
Non-current assets		
Property, plant and equipment		
Buildings	6,325,989	6,451,089
Accumulated depreciation	(1,523,448)	(1,581,741)
Buildings, net	4,802,541	4,869,348
Land	2,494,998	2,494,998
Other	7,034,572	7,225,485
Accumulated depreciation	(3,489,725)	(3,578,470)
Other, net	3,544,847	3,647,014
Total property, plant and equipment	10,842,387	11,011,360
Intangible assets	258,642	252,099
Investments and other assets	1,449,709	1,404,095
Total non-current assets	12,550,739	12,667,556
Total assets	24,934,530	25,442,098

(Thousand yen)

	As of October 31, 2019	As of January 31, 2020
Liabilities		
Current liabilities		
Accounts payable - trade	2,153,970	1,292,248
Current portion of long-term loans payable	326,666	326,666
Income taxes payable	824,653	605,527
Provision for bonuses	72,680	26,090
Advances received	265,236	199,616
Unearned revenue	437,855	628,382
Other	607,763	1,401,552
Total current liabilities	4,688,826	4,480,082
Non-current liabilities		
Long-term loans payable	3,266,666	3,185,000
Provision for retirement benefits	232,821	235,693
Asset retirement obligations	201,876	206,001
Other	580,295	576,122
Total non-current liabilities	4,281,659	4,202,817
Total liabilities	8,970,486	8,682,899
Net assets		
Shareholders' equity		
Capital stock	1,236,515	1,236,515
Capital surplus	1,273,115	1,273,115
Retained earnings	13,442,691	14,237,846
Treasury shares	(32,999)	(32,999)
Total shareholders' equity	15,919,323	16,714,478
Subscription rights to shares	44,720	44,720
Total net assets	15,964,044	16,759,198
Total liabilities and net assets	24,934,530	25,442,098

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

(Thousand yen)

	For the three months ended January 31, 2019	For the three months ended January 31, 2020
Net sales	13,086,614	11,425,068
Cost of sales	8,909,405	7,516,349
Gross profit	4,177,209	3,908,718
Selling, general and administrative expenses	2,204,890	2,201,938
Operating profit	1,972,318	1,706,779
Non-operating income		
Interest income	1,083	970
Real estate rent	8,460	8,460
Co-sponsor fee	16,978	8,793
Insurance income	10,660	33,845
Foreign exchange gains	3,896	-
Other	13,118	16,971
Total non-operating income	54,197	69,041
Non-operating expenses		
Interest expenses	931	1,546
Rent expenses on real estates	4,475	4,354
Foreign exchange losses	-	714
Other	8,274	1,955
Total non-operating expenses	13,681	8,570
Ordinary profit	2,012,834	1,767,250
Extraordinary income		
Gain on sales of non-current assets	1,670	-
Total extraordinary income	1,670	-
Profit before income taxes	2,014,504	1,767,250
Income taxes	638,644	563,752
Profit	1,375,860	1,203,497