

Non-Consolidated Financial Results for the Three Months Ended January 31, 2022 [Japanese GAAP]



March 7, 2022

Company name: Fuji Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 7605
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 Scheduled date of filing quarterly securities report: March 17, 2022
 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, 2022 (November 1, 2021 to January 31, 2022)

(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, 2022	14,522	-	2,495	-	2,567	-	1,753	-
January 31, 2021	13,635	19.3	2,110	23.7	2,187	23.8	1,500	24.7

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
January 31, 2022	85.68	85.50
January 31, 2021	73.43	73.27

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of January 31, 2022	29,120	21,722	74.5	1,058.97
As of October 31, 2021	29,366	20,428	69.4	995.81

(Reference) Equity: As of January 31, 2022: ¥21,685 million
 As of October 31, 2021: ¥20,384 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, 2021	-	0.00	-	22.50	22.50
Fiscal year ending October 31, 2022	-				
Fiscal year ending October 31, 2022 (Forecast)		0.00	-	20.00	20.00

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

3. Non-Consolidated Financial Results Forecast for the Fiscal Year Ending October 31, 2022 (November 1, 2021 to October 31, 2022)

(% 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	23,475	-	2,837	-	3,153	-	2,175	-	106.36
Full year	40,000	-	4,000	-	4,350	-	3,000	-	146.56

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

*** Notes:**

(1) Accounting policies adopted specially for the preparation of quarterly financial statements: No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

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, 2022: 20,970,000 shares

October 31, 2021: 20,970,000 shares

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

January 31, 2022: 491,766 shares

October 31, 2021: 500,166 shares

3) Average number of shares during the period:

Three months ended January 31, 2022: 20,469,925 shares

Three months ended January 31, 2021: 20,432,734 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, 2021	As of January 31, 2022
Assets		
Current assets		
Cash and deposits	2,396,522	6,088,369
Accounts receivable - trade	3,236,165	1,781,692
Merchandise	6,618,721	5,006,391
Prepaid expenses	622,434	681,187
Accounts receivable - other	1,714,880	859,688
Other	86,391	71,608
Allowance for doubtful accounts	(16,452)	(16,452)
Total current assets	14,658,664	14,472,485
Non-current assets		
Property, plant and equipment		
Buildings	7,832,489	7,832,489
Accumulated depreciation	(2,054,157)	(2,129,223)
Buildings, net	5,778,332	5,703,265
Land	3,055,115	3,055,115
Other	8,802,548	8,800,984
Accumulated depreciation	(4,574,297)	(4,749,149)
Other, net	4,228,250	4,051,834
Total property, plant and equipment	13,061,698	12,810,216
Intangible assets	257,021	255,769
Investments and other assets	1,388,724	1,582,344
Total non-current assets	14,707,444	14,648,329
Total assets	29,366,108	29,120,815

(Thousand yen)

	As of October 31, 2021	As of January 31, 2022
Liabilities		
Current liabilities		
Accounts payable - trade	4,157,978	2,201,623
Income taxes payable	904,176	874,670
Provision for bonuses	73,040	25,550
Advances received	617,858	560,013
Unearned revenue	868,709	1,064,034
Other	1,290,007	1,648,358
Total current liabilities	7,911,770	6,374,250
Non-current liabilities		
Provision for retirement benefits	272,203	287,292
Asset retirement obligations	234,532	235,199
Other	518,800	501,916
Total non-current liabilities	1,025,536	1,024,408
Total liabilities	8,937,307	7,398,658
Net assets		
Shareholders' equity		
Capital stock	1,236,515	1,236,515
Capital surplus	1,330,884	1,338,808
Retained earnings	17,846,715	19,140,062
Treasury shares	(30,034)	(29,530)
Total shareholders' equity	20,384,080	21,685,855
Subscription rights to shares	44,720	36,300
Total net assets	20,428,801	21,722,156
Total liabilities and net assets	29,366,108	29,120,815

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

(Thousand yen)

	For the three months ended January 31, 2021	For the three months ended January 31, 2022
Net sales	13,635,785	14,522,476
Cost of sales	9,085,216	9,519,640
Gross profit	4,550,569	5,002,835
Selling, general and administrative expenses	2,439,589	2,507,067
Operating profit	2,110,979	2,495,768
Non-operating income		
Interest income	914	826
Real estate rent	8,460	6,120
Foreign exchange gains	-	2,358
Insurance income	59,823	51,008
Other	15,906	14,515
Total non-operating income	85,104	74,830
Non-operating expenses		
Interest expenses	3,674	828
Rent expenses on real estates	4,294	1,807
Other	1,090	-
Total non-operating expenses	9,059	2,635
Ordinary profit	2,187,025	2,567,962
Profit before income taxes	2,187,025	2,567,962
Income taxes	686,725	814,044
Profit	1,500,299	1,753,918