

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



March 6, 2023

Company name: Fuji Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 7605
 URL: <https://www.fujicorporation.com>
 Representative: Fumiki Endo, President and Representative Director
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 Scheduled date of filing quarterly securities report: March 17, 2023
 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, 2023 (November 1, 2022 to January 31, 2023)

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

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended January 31, 2023	15,235	4.9	2,781	11.4	2,838	10.5	1,967	12.2
January 31, 2022	14,522	-	2,495	-	2,567	-	1,753	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended January 31, 2023	100.71	100.52
January 31, 2022	85.68	85.50

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of January 31, 2023	31,992	24,043	75.0	1,227.57
As of October 31, 2022	31,528	22,528	71.3	1,151.77

(Reference) Equity: As of January 31, 2023: ¥24,007 million

As of October 31, 2022: ¥22,492 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, 2022	-	0.00	-	25.00	25.00
Fiscal year ending October 31, 2023	-				
Fiscal year ending October 31, 2023 (Forecast)		12.50	-	12.50	25.00

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

3. Non-Consolidated Financial Results Forecast for the Fiscal Year Ending October 31, 2023 (November 1, 2022 to October 31, 2023)

(% 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	25,250	1.7	3,700	1.8	3,850	1.8	2,625	1.6	134.42
Full year	43,500	1.0	5,200	2.9	5,500	2.2	3,750	1.6	192.03

(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, 2023: 19,970,000 shares

October 31, 2022: 19,970,000 shares

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

January 31, 2023: 413,310 shares

October 31, 2022: 441,610 shares

3) Average number of shares during the period:

Three months ended January 31, 2023: 19,538,541 shares

Three months ended January 31, 2022: 20,469,925 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, 2022	As of January 31, 2023
Assets		
Current assets		
Cash and deposits	816,319	6,787,419
Accounts receivable - trade	3,615,071	1,905,708
Merchandise	9,622,548	6,656,261
Prepaid expenses	773,307	885,763
Accounts receivable - other	1,461,241	704,438
Other	119,653	94,024
Allowance for doubtful accounts	(19,782)	(19,782)
Total current assets	16,388,359	17,013,835
Non-current assets		
Property, plant and equipment		
Buildings	7,977,341	7,977,341
Accumulated depreciation	(2,364,568)	(2,449,636)
Buildings, net	5,612,772	5,527,704
Land	3,059,515	3,059,515
Other	9,691,812	9,718,047
Accumulated depreciation	(5,246,358)	(5,405,194)
Other, net	4,445,454	4,312,853
Total property, plant and equipment	13,117,742	12,900,073
Intangible assets	244,224	234,374
Investments and other assets	1,778,364	1,844,151
Total non-current assets	15,140,331	14,978,599
Total assets	31,528,690	31,992,434

(Thousand yen)

	As of October 31, 2022	As of January 31, 2023
Liabilities		
Current liabilities		
Accounts payable - trade	3,531,717	1,742,367
Income taxes payable	1,095,472	932,583
Provision for bonuses	84,880	30,190
Advances received	925,684	835,215
Unearned revenue	1,032,861	1,145,154
Other	967,465	1,901,290
Total current liabilities	7,638,082	6,586,801
Non-current liabilities		
Provision for retirement benefits	305,208	313,147
Asset retirement obligations	243,618	244,309
Lease liabilities	569,358	561,156
Other	243,847	243,472
Total non-current liabilities	1,362,032	1,362,084
Total liabilities	9,000,114	7,948,886
Net assets		
Shareholders' equity		
Capital stock	1,236,515	1,236,515
Capital surplus	1,273,115	1,284,814
Retained earnings	20,354,284	21,833,740
Treasury shares	(371,640)	(347,823)
Total shareholders' equity	22,492,275	24,007,247
Subscription rights to shares	36,300	36,300
Total net assets	22,528,575	24,043,548
Total liabilities and net assets	31,528,690	31,992,434

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

(Thousand yen)

	For the three months ended January 31, 2022	For the three months ended January 31, 2023
Net sales	14,522,476	15,235,641
Cost of sales	9,519,640	9,911,439
Gross profit	5,002,835	5,324,201
Selling, general and administrative expenses	2,507,067	2,542,753
Operating profit	2,495,768	2,781,447
Non-operating income		
Interest income	826	1,340
Real estate rent	6,120	13,920
Foreign exchange gains	2,358	-
Insurance income	51,008	37,127
Other	14,515	19,030
Total non-operating income	74,830	71,418
Non-operating expenses		
Interest expenses	828	1,712
Foreign exchange gains	-	9,464
Rent expenses on real estates	1,807	3,478
Other	-	3
Total non-operating expenses	2,635	14,658
Ordinary profit	2,567,962	2,838,207
Extraordinary income		
Gain on sale of non-current assets	-	1,136
Total extraordinary income	-	1,136
Profit before income taxes	2,567,962	2,839,344
Income taxes	814,044	871,678
Profit	1,753,918	1,967,665