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Non-consolidated Financial Results for the Three Months Ended June 30, 2020 [Japanese GAAP]

August 07, 2020

Company name: Meiho Facility Works Ltd.

Stock exchange listing: Tokyo

Code number: 1717

URL: <https://www.meiho.co.jp/>

Representative: Yoshi Onuki

Contact: Kazuo Oshima

Phone: 03-5211-0066

Scheduled date of filing quarterly securities report:

Scheduled date of commencing dividend payments:

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

President and Representative Director
Executive Director General Manager of Corporate Planning
Division

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

1. Non-consolidated Financial Results for the Three Months Ended June 30, 2020 (April 01, 2020 to June 30, 2020)

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

	Net sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2020	836	(18.0)	116	(33.1)	118	(33.2)	81	(33.2)
June 30, 2019	1,021	(2.4)	174	89.3	176	84.3	122	85.3

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2020	6.75	6.63
June 30, 2019	10.23	10.08

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of June 30, 2020	5,319	3,947	72.9
March 31, 2020	5,519	4,127	73.5

(Reference) Equity: As of June 30, 2020: ¥ 3,878 million

As of March 31, 2020: ¥ 4,055 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 March 31, 2020	-	0.00	-	21.50	21.50
Fiscal year ending March 31, 2021	-				
Fiscal year ending March 31, 2021		0.00	-	12.00	12.00

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

Breakdown of the tear-end dividend for the fiscal year ended March 31, 2020: Common dividend 16.50 yen

Commemorative dividend for listing on the first section of the Tokyo Stock Exchange 5.00 yen

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2021 (April 01, 2020 to March 31, 2021)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ended September 30, 2020	1,861	(11.1)	227	(41.6)	227	(42.1)	146	(46.3)	11.96
Full year	3,945	(9.4)	616	(31.8)	616	(32.0)	415	(35.1)	33.81

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

* Notes:

(1) Accounting policies adopted specially for the preparation of quarterly Non-consolidated 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):

June 30, 2020: 12,775,900 shares

March 31, 2020: 12,775,900 shares

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

June 30, 2020: 627,970 shares

March 31, 2020: 631,970 shares

3) Average number of shares during the period:

Three months ended June 30, 2020: 12,144,200 shares

Three months ended June 30, 2019: 11,977,926 shares

*This Financial Results is not subject to audit procedures

Quarterly Non-consolidated Financial Statements

Quarterly Non-consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2020	As of June 30, 2020
Assets		
Current assets		
Cash and deposits	1,834,097	2,448,119
Notes receivable, accounts receivable from completed construction contracts	2,892,809	2,012,976
Costs on construction contracts in progress	9,536	14,068
Other	72,763	70,735
Total current assets	4,809,206	4,545,899
Non-current assets		
Property, plant and equipment	65,244	60,191
Intangible assets	17,144	15,970
Investments and other assets	628,000	697,099
Total non-current assets	710,389	773,261
Total assets	5,519,596	5,319,161
Liabilities		
Current liabilities		
Accounts payable for construction contracts	32,052	1,594
Income taxes payable	149,573	45,252
Provision for bonuses	355,728	429,842
Other	270,732	300,621
Total current liabilities	808,086	777,310
Non-current liabilities		
Long-term accounts payable - other	199,841	199,841
Provision for retirement benefits	384,625	394,779
Total non-current liabilities	584,466	594,620
Total liabilities	1,392,553	1,371,931
Net assets		
Shareholders' equity		
Share capital	543,404	543,404
Capital surplus	507,358	508,554
Retained earnings	3,090,737	2,911,571
Treasury shares	(85,776)	(85,232)
Total shareholders' equity	4,055,723	3,878,298
Share acquisition rights	71,319	68,932
Total net assets	4,127,042	3,947,230
Total liabilities and net assets	5,519,596	5,319,161

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the three months)

(Thousand yen)

	For the three months ended June 30, 2019	For the three months ended June 30, 2020
Net sales	1,021,002	836,826
Cost of sales	500,365	403,744
Gross profit	520,636	433,082
Selling, general and administrative expenses	345,827	316,107
Operating profit	174,809	116,974
Non-operating income		
Interest income	36	0
Gain on forfeiture of unclaimed dividends	837	358
Gain on reversal of subscription rights to shares	981	651
Other	245	150
Total non-operating income	2,101	1,160
Ordinary profit	176,910	118,134
Profit before income taxes	176,910	118,134
Income taxes	54,330	36,205
Profit	122,580	81,929