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## Non-consolidated Financial Results for the Six Months Ended September 30, 2020 [Japanese GAAP]

November 06, 2020

Company name: Meiho Facility Works Ltd.

Stock exchange listing: Tokyo

Code number: 1717

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

Representative: Yoshi Onuki

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Scheduled date of filing quarterly securities report: November 09, 2020

Scheduled date of commencing dividend payments:

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: Yes

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 Six Months Ended September 30, 2020 (April 01, 2020 to September 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	%
Six months ended September 30, 2020	1,785	(14.8)	277	(28.5)	279	(28.9)	183	(32.6)
September 30, 2019	2,094	(10.8)	388	36.9	392	35.9	272	36.4

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2020	15.05	14.79
September 30, 2019	22.62	22.21

#### (2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of September 30, 2020	5,243	4,089	76.9
March 31, 2020	5,519	4,127	73.5

(Reference) Equity: As of September 30, 2020: ¥ 4,034 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		0.00			
Fiscal year ending March 31, 2021				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
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):

September 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:

September 30, 2020: 517,203 shares  
March 31, 2020: 631,970 shares

3) Average number of shares during the period:

Six months ended September 30, 2020: 12,187,652 shares  
Six months ended September 30, 2019: 12,026,744 shares

Quarterly Non-consolidated Financial Statements

Quarterly Non-consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2020	As of September 30, 2020
<b>Assets</b>		
Current assets		
Cash and deposits	1,834,097	2,130,042
Notes receivable, accounts receivable from completed construction contracts	2,892,809	2,190,714
Costs on construction contracts in progress	9,536	15,074
Other	72,763	79,939
<b>Total current assets</b>	<b>4,809,206</b>	<b>4,415,770</b>
Non-current assets		
Property, plant and equipment	65,244	110,288
Intangible assets	17,144	14,796
Investments and other assets	628,000	702,243
<b>Total non-current assets</b>	<b>710,389</b>	<b>827,328</b>
<b>Total assets</b>	<b>5,519,596</b>	<b>5,243,099</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable for construction contracts	32,052	8,295
Income taxes payable	149,573	98,181
Provision for bonuses	355,728	166,408
Provision for loss on construction contracts	-	5,874
Other	270,732	265,109
<b>Total current liabilities</b>	<b>808,086</b>	<b>543,869</b>
Non-current liabilities		
Long-term accounts payable - other	199,841	199,841
Provision for retirement benefits	384,625	409,428
<b>Total non-current liabilities</b>	<b>584,466</b>	<b>609,269</b>
<b>Total liabilities</b>	<b>1,392,553</b>	<b>1,153,139</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	543,404	543,404
Capital surplus	507,358	547,962
Retained earnings	3,090,737	3,013,057
Treasury shares	(85,776)	(70,184)
<b>Total shareholders' equity</b>	<b>4,055,723</b>	<b>4,034,239</b>
Share acquisition rights	71,319	55,720
<b>Total net assets</b>	<b>4,127,042</b>	<b>4,089,960</b>
<b>Total liabilities and net assets</b>	<b>5,519,596</b>	<b>5,243,099</b>

Quarterly Non-consolidated Statements of Income

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

(Thousand yen)

	For the six months ended September 30, 2019	For the six months ended September 30, 2020
Net sales	2,094,408	1,785,264
Cost of sales	1,018,541	860,509
Gross profit	1,075,866	924,754
Selling, general and administrative expenses	687,428	647,050
Operating profit	388,437	277,703
Non-operating income		
Interest income	36	1
Gain on forfeiture of unclaimed dividends	837	358
Insurance return	1,542	-
Gain on reversal of subscription rights to shares	981	651
Other	538	370
Total non-operating income	3,936	1,381
Ordinary profit	392,374	279,085
Extraordinary losses		
Cost of integration of offices	-	14,689
Total extraordinary losses	-	14,689
Profit before income taxes	392,374	264,396
Income taxes	120,325	80,982
Profit	272,048	183,414