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Non-consolidated Financial Results for the Three Months Ended June 30, 2021 [Japanese GAAP]

August 06, 2021

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: August 10, 2021

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, 2021 (April 01, 2021 to June 30, 2021)

(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, 2021	950	13.6	141	21.2	143	21.4	99	21.5
June 30, 2020	836	(18.0)	116	(33.1)	118	(33.2)	81	(33.2)

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2021	8.75		8.63	
June 30, 2020	6.75		6.63	

(2) Non-consolidated Financial Position

	Total assets		Net assets		Capital adequacy ratio
	Million yen		Million yen		%
As of June 30, 2021	5,308		3,755		69.8
March 31, 2021	5,504		3,966		71.0

(Reference) Equity: As of June 30, 2021: ¥ 3,703 million

As of March 31, 2021: ¥ 3,907 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2021	Yen -	Yen 0.00	Yen -	Yen 26.00	Yen 26.00
Fiscal year ending March 31, 2022					
Fiscal year ending March 31, 2022 (Forecast)		0.00	-	28.00	28.00

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

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022(April 01, 2021 to March 31, 2022)

(% 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, 2021	1,830	2.5	330	18.8	330	18.2	228	24.3	19.99
Full year	4,270	0.7	920	1.1	920	1.0	638	2.8	55.73

(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: 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):

June 30, 2021: 12,775,900 shares

March 31, 2021: 12,775,900 shares

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

June 30, 2021: 1,383,103 shares

March 31, 2021: 1,401,403 shares

3) Average number of shares during the period:

Three months ended June 30, 2021: 11,375,110 shares

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

(Note) We have introduced a stock benefit trust for employees (J-ESOP). Since the shares owned by the trust are shown as treasury stock, they are included in the treasury stock in the calculation of the average number of shares during the period.

*This Financial Results is not subject to audit procedures.

Quarterly Non-consolidated Financial Statements

Quarterly Non-consolidated Balance Sheets

(Thousand yen)

	As of March 31,2021	As of June 30,2021
Assets		
Current assets		
Cash and deposits	1,438,834	2,330,155
Notes and accounts receivable - trade, and contract assets	3,160,326	2,051,020
Work in process	7,482	11,253
Other	79,037	78,821
Total current assets	4,685,680	4,471,250
Non-current assets		
Property, plant and equipment	105,708	100,459
Intangible assets	13,127	12,108
Investments and other assets	700,173	724,741
Total non-current assets	819,010	837,309
Total assets	5,504,690	5,308,560
Liabilities		
Current liabilities		
Accounts payable - trade	37,769	4,254
Income taxes payable	198,528	53,281
Provision for bonuses	334,925	426,359
Provision for loss on construction contracts	-	10,210
Other	328,290	399,488
Total current liabilities	899,515	893,594
Non-current liabilities		
Long-term accounts payable - other	199,841	198,092
Provision for retirement benefits	438,658	461,292
Total non-current liabilities	638,499	659,384
Total liabilities	1,538,014	1,552,979
Net assets		
Shareholders' equity		
Share capital	543,404	543,404
Capital surplus	653,464	651,830
Retained earnings	3,450,123	3,239,884
Treasury shares	(739,935)	(731,645)
Total shareholders' equity	3,907,058	3,703,474
Share acquisition rights	59,617	52,106
Total net assets	3,966,675	3,755,580
Total liabilities and net assets	5,504,690	5,308,560

Quarterly Non-consolidated Statements of Income

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

(Thousand yen)

	For the three months ended June 30,2020	For the three months ended June 30,2021
Net sales	836,826	950,598
Cost of sales	403,744	461,793
Gross profit	433,082	488,804
Selling, general and administrative expenses	316,107	347,042
Operating profit	116,974	141,761
Non-operating income		
Interest income	0	0
Gain on forfeiture of unclaimed dividends	358	589
Gain on reversal of subscription rights to shares	651	873
Other	150	223
Total non-operating income	1,160	1,686
Non-operating expenses		
Loss on retirement of non-current assets	-	0
Total non-operating expenses	-	0
Ordinary profit	118,134	143,448
Profit before income taxes	118,134	143,448
Income taxes	36,205	43,923
Profit	81,929	99,524