

# Translation

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## Summary of Consolidated Financial Results for the Six Months Ended September 30, 2021 (Based on Japanese GAAP)

November 12, 2021

Company name: FURYU CORPORATION  
 Stock exchange listing: Tokyo  
 Stock code: 6238 URL <https://www.furyu.jp/>  
 Representative: President Takashi Mishima  
 Inquiries: Director, Corporate Management Michinari Sasanuma TEL 03(5728)1761  
 Scheduled date to file Quarterly Securities Report: November 12, 2021  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: Yes

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the six months ended September 30, 2021 (from April 1, 2021 to September 30, 2021)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2021	16,728	—	2,687	—	2,694	—	1,861	—
Six months ended September 30, 2020	—	—	—	—	—	—	—	—

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2021	68.05	—
Six months ended September 30, 2020	—	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2021	26,070	20,535	78.8
As of March 31, 2021	—	—	—

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2021	—	0.00	—	36.00	36.00
Year ending March 31, 2022	—	0.00	—	—	—
Year ending March 31, 2022 (Forecast)	—	—	—	37.00	37.00

### 3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	36,000	—	3,900	—	3,900	—	2,700	—	98.68

※ Notes

- (1) Changes in significant subsidiaries during the six months ended September 30, 2021  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2021	28,296,000 shares	As of March 31, 2021	28,296,000 shares
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Number of treasury shares at the end of the period

As of September 30, 2021	935,766 shares	As of March 31, 2021	935,731 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2021	27,360,247 shares	Six months ended September 30, 2020	27,360,316 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

As of September 30, 2021

<b>Assets</b>	
Current assets	
Cash and deposits	13,809,798
Notes and accounts receivable - trade	3,150,581
Electronically recorded monetary claims - operating	1,173,524
Inventories	2,396,486
Other	1,219,472
Allowance for doubtful accounts	△6,002
Total current assets	21,743,859
Non-current assets	
Property, plant and equipment	2,402,376
Intangible assets	542,994
Investments and other assets	
Other	1,401,029
Allowance for doubtful accounts	△20,150
Total investments and other assets	1,380,878
Total non-current assets	4,326,249
Total assets	26,070,109
<b>Liabilities</b>	
Current liabilities	
Accounts payable - trade	723,023
Electronically recorded obligations - operating	1,239,726
Income taxes payable	905,585
Other	2,524,832
Total current liabilities	5,393,168
Non-current liabilities	
Retirement benefit liability	135,061
Other	6,629
Total non-current liabilities	141,691
Total liabilities	5,534,859
<b>Net assets</b>	
Shareholders' equity	
Share capital	1,639,216
Capital surplus	1,639,216
Retained earnings	18,318,656
Treasury shares	△1,000,385
Total shareholders' equity	20,596,702
Accumulated other comprehensive income	
Deferred gains or losses on hedges	13,653
Remeasurements of defined benefit plans	△75,106
Total accumulated other comprehensive income	△61,452
Non-controlling interests	—
Total net assets	20,535,249
Total liabilities and net assets	26,070,109

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Thousands of yen)

	Six months ended September 30, 2021
Net sales	16,728,059
Cost of sales	8,224,051
Gross profit	8,504,007
Selling, general and administrative expenses	5,816,717
Operating profit	2,687,290
Non-operating income	
Subsidy income	3,221
Gain on investments in investment partnerships	21,688
Other	37
Total non-operating income	24,947
Non-operating expenses	
Interest expenses	89
Foreign exchange losses	17,524
Other	0
Total non-operating expenses	17,615
Ordinary profit	2,694,622
Extraordinary losses	
Loss on sale and retirement of non-current assets	0
Total extraordinary losses	0
Profit before income taxes	2,694,622
Income taxes	859,482
Profit	1,835,139
Loss attributable to non-controlling interests	△26,832
Profit attributable to owners of parent	1,861,972

## Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

Six months ended  
September 30, 2021

Profit	1,835,139
Other comprehensive income	
Deferred gains or losses on hedges	29,376
Remeasurements of defined benefit plans, net of tax	3,778
Total other comprehensive income	33,155
Comprehensive income	1,868,294
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	1,895,127
Comprehensive income attributable to non-controlling interests	△26,832

## Consolidated statements of cash flows

(Thousands of yen)

	Six months ended September 30, 2021
Cash flows from operating activities	
Profit before income taxes	2,694,622
Depreciation	986,319
Increase (decrease) in allowance for doubtful accounts	△8,207
Increase (decrease) in retirement benefit liability	21,393
Interest and dividend income	△1
Interest expenses	89
Foreign exchange losses (gains)	△1,385
Loss (gain) on sale and retirement of non-current assets	0
Decrease (increase) in trade receivables	333,829
Decrease (increase) in inventories	△586,393
Decrease (increase) in accounts receivable - other	2,111
Decrease (increase) in advance payments to suppliers	△409,627
Increase (decrease) in trade payables	552,284
Increase (decrease) in accounts payable - other	△21,614
Increase (decrease) in accrued expenses	7,753
Other, net	320,407
Subtotal	3,891,582
Interest and dividends received	1
Interest paid	△89
Income taxes paid	△464,560
Net cash provided by (used in) operating activities	3,426,934
Cash flows from investing activities	
Purchase of property, plant and equipment	△646,985
Purchase of intangible assets	△239,578
Payments of guarantee deposits	△7,379
Other, net	6,535
Net cash provided by (used in) investing activities	△887,407
Cash flows from financing activities	
Proceeds from sale and leaseback transactions	550,781
Repayments of lease obligations	△552,509
Dividends paid	△984,969
Purchase of treasury shares	△39
Net cash provided by (used in) financing activities	△986,737
Effect of exchange rate change on cash and cash equivalents	1,385
Net increase (decrease) in cash and cash equivalents	1,554,174
Cash and cash equivalents at beginning of period	12,255,623
Cash and cash equivalents at end of period	13,809,798