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## Consolidated Financial Results for the Nine Months Ended September 30, 2021 [Japanese GAAP]



November 11, 2021

Company name: Future Innovation Group, Inc. Stock exchange listing: Tokyo and Fukuoka

Code number: 4392

URL: http://www.figinc.jp/

Representative: MURAI Yuji, President and CEO

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Scheduled date of filing quarterly securities report: November 11, 2021

Scheduled date of commencing dividend payments: -

Availability of supplementary explanatory materials on quarterly financial results: Available

Schedule of quarterly financial results briefing session: Not scheduled

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

## 1. Consolidated Financial Results for the Nine Months Ended September 30, 2021 (January 1, 2021 – September 30, 2021)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales	S	Operating pro	ofit	Ordinary pro	fit	Profit attributate owners of part	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2021	8,673	10.9	405	_	408	_	266	_
September 30, 2020	7,821	15.0	(194)	_	(163)	_	(315)	_

(Note) Comprehensive income: Nine months ended September 30, 2021: ¥527 million [-%]

Nine months ended September 30, 2020:  $\frac{1}{2}(293)$  million [(-)%]

Time months ended sep					
	Basic earnings per share	Diluted earnings per share			
Nine months ended	Yen	Yen			
September 30, 2021	9.12	8.99			
September 30, 2020	(10.92)	_			

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	
	Million yen	Million yen	%	
As of September 30, 2021	19,482	8,723	44.0	
As of December 31, 2020	15,294	8,311	53.4	

(Reference) Equity: As of September 30, 2021: \(\frac{1}{8}\),576 million As of December 31, 2020: \(\frac{1}{8}\),167 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 December 31, 2020	_	0.00	_	5.00	5.00	
Fiscal year ending December 31, 2021	_	0.00	_			
Fiscal year ending December 31, 2021 (Forecast)				5.00	5.00	

(Note) Revision to the forecast for dividends announced most recently: None

# 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2021 (January 1, 2021 - December 31, 2021)

(% indicates changes from the previous corresponding period.)

	Net sales	S	Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Full year	Million yen 11,000	% 6.4	Million yen 500	% -	Million yen 468	% —	Million yen 294	% 73.8	Yen 10.15

(Note) Revision to the financial results forecast announced most recently: None

(1) Changes in significant subsidiaries during the period under review: None	
(Changes in specified subsidiaries resulting in changes in scope of consolidation	n):
Newly included: – ( ), Excluded: – (	)

- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
  - 1) Changes in accounting policies due to the revision of accounting standards: None
  - 2) Changes in accounting policies other than 1) above: None
  - 3) Changes in accounting estimates: None
  - 4) Retrospective restatement: None
- (4) Total number of issued and outstanding shares (common shares)
  - 1) Total number of issued and outstanding shares at the end of the period (including treasury shares):

September 30, 2021: 31,176,015 shares December 31, 2020: 31,084,515 shares

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

September 30, 2021: 1,918,296 shares December 31, 2020: 1,918,220 shares

3) Average number of shares during the period:

Nine months ended September 30, 2021: 29,213,177 shares Nine months ended September 30, 2020: 28,890,418 shares

- \* These quarterly consolidated financial results are outside the scope of quarterly review by certified public accountants or an audit firm.
- \* 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 currently available and certain assumptions that the Company regards as reasonable, and are not intended as a guarantee that the Company will achieve these targets. Actual results may therefore differ materially from these statements for various reasons.

	As of December 31, 2020	As of September 30, 2021
Assets		
Current assets		
Cash and deposits	2,341	2,163
Notes and accounts receivable	2,200	3,637
Investments in leases	1,898	1,950
Inventories	1,840	2,434
Other	205	232
Allowance for doubtful accounts	(25)	(28)
Total current assets	8,461	10,390
Non-current assets		
Property, plant and equipment		
Land	1,709	1,709
Construction in progress	912	2,942
Other, net	1,584	1,516
Total property, plant and equipment	4,206	6,168
Intangible assets		
Goodwill	406	374
Other	446	438
Total intangible assets	852	813
Investments and other assets		
Investment securities	574	979
Deferred tax assets	135	70
Long-term accounts receivable	886	886
Other	192	187
Allowance for doubtful accounts	(15)	(12)
Total investments and other assets	1,774	2,111
Total non-current assets	6,833	9,092
Total assets	15,294	19,482

	As of December 31, 2020	As of September 30, 2021
Liabilities		
Current liabilities		
Notes and accounts payable	963	1,347
Short-term borrowings	1,625	4,682
Current portion of bonds payable	316	216
Current portion of long-term borrowings	811	664
Income taxes payable	223	53
Accrued consumption taxes	83	97
Provision for bonuses for directors (and other officers)	51	225
Provision for product warranties	21	23
Other	628	471
Total current liabilities	4,725	7,782
Non-current liabilities		
Bonds payable	33	25
Long-term borrowings	1,926	2,619
Provision for retirement benefits for directors (and other officers)	78	56
Retirement benefit liability	107	120
Deferred tax liabilities	89	133
Other	22	21
Total non-current liabilities	2,257	2,977
Total liabilities	6,983	10,759
Net assets		
Shareholders' equity		
Capital stock	2,000	2,012
Capital surplus	3,839	3,852
Retained earnings	2,739	2,859
Treasury shares	(455)	(455
Total shareholders' equity	8,123	8,268
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	45	305
Foreign currency translation adjustment	(0)	1
Total accumulated other comprehensive income	44	307
Share acquisition rights	126	131
Non-controlling interests	17	15
Total net assets	8,311	8,723
Fotal liabilities and net assets	15,294	19,482

## (2) Quarterly Consolidated Statements of Income and Comprehensive Income Quarterly Consolidated Statements of Income

Nine Months Ended September 30

(Million yen)

	For the nine months ended September 30, 2020	For the nine months ended September 30, 2021
Net sales	7,821	8,673
Cost of sales	6,072	6,326
Gross profit	1,748	2,346
Selling, general and administrative expenses	1,942	1,941
Operating profit (loss)	(194)	405
Non-operating income		
Interest income	2	0
Dividend income	7	8
Subsidy income	58	14
Other	6	5
Total non-operating income	75	28
Non-operating expenses		
Interest expenses	19	24
Loss on retirement of non-current assets	15	0
Other	9	0
Total non-operating expenses	44	25
Ordinary profit (loss)	(163)	408
Extraordinary losses		
Loss on step acquisitions	10	-
Total extraordinary income	10	-
Profit (loss) before income taxes	(174)	408
Income taxes - current	180	157
Income taxes - deferred	(33)	(12)
Total income taxes	146	145
Profit (loss)	(320)	263
Profit (loss) attributable to non-controlling interests	(5)	(2)
Profit (loss) attributable to owners of parent	(315)	266

## Quarterly Consolidated Statements of Comprehensive Income Nine Months Ended September 30

(Million yen)

	For the nine months ended September 30, 2020	For the nine months ended September 30, 2021
Profit (loss)	(320)	263
Other comprehensive income		
Valuation difference on available-for-sale securities	(39)	259
Foreign currency translation adjustment	6	3
Remeasurements of defined benefit plans	61	-
Total other comprehensive income	27	263
Comprehensive income	(293)	527
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(290)	529
Comprehensive income attributable to non-controlling interests	(3)	(1)