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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		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended 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: ¥(293) million [(–)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended September 30, 2021	Yen 9.12	Yen 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: ¥8,576 million

As of December 31, 2020: ¥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		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	11,000	6.4	500	–	468	–	294	73.8	10.15

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



## (1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of December 31, 2020	As of September 30, 2021
<b>Assets</b>		
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)
<b>Total current assets</b>	<b>8,461</b>	<b>10,390</b>
Non-current assets		
Property, plant and equipment		
Land	1,709	1,709
Construction in progress	912	2,942
Other, net	1,584	1,516
<b>Total property, plant and equipment</b>	<b>4,206</b>	<b>6,168</b>
Intangible assets		
Goodwill	406	374
Other	446	438
<b>Total intangible assets</b>	<b>852</b>	<b>813</b>
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)
<b>Total investments and other assets</b>	<b>1,774</b>	<b>2,111</b>
<b>Total non-current assets</b>	<b>6,833</b>	<b>9,092</b>
<b>Total assets</b>	<b>15,294</b>	<b>19,482</b>

(Million yen)

	As of December 31, 2020	As of September 30, 2021
<b>Liabilities</b>		
<b>Current liabilities</b>		
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
<b>Total current liabilities</b>	<b>4,725</b>	<b>7,782</b>
<b>Non-current liabilities</b>		
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
<b>Total non-current liabilities</b>	<b>2,257</b>	<b>2,977</b>
<b>Total liabilities</b>	<b>6,983</b>	<b>10,759</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	2,000	2,012
Capital surplus	3,839	3,852
Retained earnings	2,739	2,859
Treasury shares	(455)	(455)
<b>Total shareholders' equity</b>	<b>8,123</b>	<b>8,268</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	45	305
Foreign currency translation adjustment	(0)	1
<b>Total accumulated other comprehensive income</b>	<b>44</b>	<b>307</b>
Share acquisition rights	126	131
Non-controlling interests	17	15
<b>Total net assets</b>	<b>8,311</b>	<b>8,723</b>
<b>Total liabilities and net assets</b>	<b>15,294</b>	<b>19,482</b>

(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)