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## Consolidated Financial Results for the Nine Months Ended September 30, 2022 [Japanese GAAP]



November 11, 2022

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, 2022

Scheduled date of commencing dividend payments: –

Availability of supplementary explanatory materials on quarterly financial results: Available

Schedule of quarterly financial results briefing session: Scheduled (for institutional investors and analysts)

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

### 1. Consolidated Financial Results for the Nine Months Ended September 30, 2022 (January 1, 2022 - September 30, 2022)

(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, 2022	9,564	10.3	821	102.6	799	95.7	534	100.6
September 30, 2021	8,673	10.9	405	–	408	–	266	–

(Note) Comprehensive income: Nine months ended September 30, 2022: ¥440 million [(16.4)%]

Nine months ended September 30, 2021: ¥527 million [–%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2022	18.22	17.98
September 30, 2021	9.12	8.99

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2022	20,288	9,203	44.7
As of December 31, 2021	18,971	8,878	46.0

(Reference) Equity: As of September 30, 2022: ¥9,063 million

As of December 31, 2021: ¥8,730 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, 2021	—	0.00	—	5.00	5.00
Fiscal year ending December 31, 2022	—	0.00	—		
Fiscal year ending December 31, 2022 (Forecast)				10.00	10.00

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

The breakdown of dividends for the fiscal year ending December 31, 2022 is as follows:

Ordinary dividend: ¥5.00

Commemorative dividend: ¥5.00

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2022 (January 1, 2022 - December 31, 2022)

(% 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	13,000	6.0	1,000	76.7	962	67.9	650	47.1	20.85

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



## (1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of December 31, 2021	As of September 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	2,414	2,192
Notes and accounts receivable	3,145	-
Notes and accounts receivable, and contract assets	-	3,725
Investments in leases	1,955	4,447
Inventories	2,063	1,942
Other	313	628
Allowance for doubtful accounts	(45)	(37)
Total current assets	9,846	12,898
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,096	1,940
Land	1,718	1,718
Construction in progress	2,942	-
Other, net	437	422
Total property, plant and equipment	6,194	4,081
Intangible assets		
Goodwill	357	310
Other	493	566
Total intangible assets	850	877
Investments and other assets		
Investment securities	946	1,230
Deferred tax assets	73	133
Long-term accounts receivable	885	888
Other	186	191
Allowance for doubtful accounts	(12)	(12)
Total investments and other assets	2,079	2,431
Total non-current assets	9,125	7,390
Total assets	18,971	20,288

(Million yen)

	As of December 31, 2021	As of September 30, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable	1,298	1,082
Short-term borrowings	3,833	1,734
Current portion of bonds payable	16	16
Current portion of long-term borrowings	802	977
Income taxes payable	81	240
Accrued consumption taxes	188	133
Provision for bonuses for directors (and other officers)	53	193
Provision for product warranties	27	29
Other	766	524
Total current liabilities	7,068	4,933
Non-current liabilities		
Bonds payable	17	8
Long-term borrowings	2,731	5,867
Provision for retirement benefits for directors (and other officers)	65	68
Retirement benefit liability	128	139
Deferred tax liabilities	81	53
Other	1	13
Total non-current liabilities	3,024	6,150
Total liabilities	10,093	11,084
Net assets		
Shareholders' equity		
Capital stock	2,012	2,030
Capital surplus	3,852	3,870
Retained earnings	3,035	3,423
Treasury shares	(455)	(455)
Total shareholders' equity	8,444	8,868
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	282	192
Foreign currency translation adjustment	4	2
Total accumulated other comprehensive income	286	195
Share acquisition rights	131	126
Non-controlling interests	16	14
Total net assets	8,878	9,203
Total liabilities and net assets	18,971	20,288

(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, 2021	For the nine months ended September 30, 2022
Net sales	8,673	9,564
Cost of sales	6,326	6,600
Gross profit	2,346	2,964
Selling, general and administrative expenses	1,941	2,143
Operating profit (loss)	405	821
Non-operating income		
Interest income	0	0
Dividend income	8	11
Other	19	15
Total non-operating income	28	27
Non-operating expenses		
Interest expenses	24	35
Other	0	13
Total non-operating expenses	25	48
Ordinary profit	408	799
Profit before income taxes	408	799
Income taxes - current	157	314
Income taxes - deferred	(12)	(44)
Total income taxes	145	269
Profit	263	530
Profit (loss) attributable to non-controlling interests	(2)	(3)
Profit attributable to owners of parent	266	534

Quarterly Consolidated Statements of Comprehensive Income  
 Nine Months Ended September 30

(Million yen)

	For the nine months ended September 30, 2021	For the nine months ended September 30, 2022
Profit	263	530
Other comprehensive income		
Valuation difference on available-for-sale securities	259	(89)
Foreign currency translation adjustment	3	0
Total other comprehensive income	263	(89)
Comprehensive income	527	440
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	529	442
Comprehensive income attributable to non-controlling interests	(1)	(2)