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Consolidated Financial Results for the Three Months Ended March 31, 2021 [Japanese GAAP]



May 14, 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 Contact: KIBE Kazuhisa, Director and Managing Executive Officer, Manager of President's Office Phone: +81-97-576-8730 Scheduled date of filing quarterly securities report: May 14, 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 Three Months Ended March 31, 2021 (January 1, 2021 - March 31, 2021) (1) Constitution of the transformation of transformation of the transformation of the transformation of transformation of the transformation of transformation o

(1) Consolidated Operating Results (tes cha	nges from the pre	vious	corresponding pe	riod.)
	Net sales		Operating profit		Ordinary profit		Profit attributable to	
	Inct sale	5	Operating pro	Operating profit		Ordinary profit		rent
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2021	2,993	18.8	200	_	210	_	132	_
March 31, 2020	2,518	(6.9)	(60)	_	(37)	_	(166)	-

(Note) Comprehensive income: Three months ended March 31, 2021: ¥188 million [-%]

Three months ended March 31	l, 2020: ¥(157) million [(–)%]
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	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2021	4.53	4.46
March 31, 2020	(5.80)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of March 31, 2021	15,884	8,359	51.7
As of December 31, 2020	15,294	8,311	53.4

(Reference) Equity: As of March 31, 2021: ¥8,211 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	_				
Fiscal year ending December 31, 2021 (Forecast)		0.00	_	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 p	rofit	Ordinary p	rofit	Profit attribute to owners parent	s of	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

* Notes:

- (1) Changes in significant subsidiaries during the period under review: None
 (Changes in specified subsidiaries resulting in changes in scope of consolidation):
 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):
March 31, 2021:	31,084,515 shares
December 31, 2020:	31,084,515 shares

2) Total number of treasury shares at the end of the	e period:
March 31, 2021:	1,918,270 shares
December 31, 2020:	1,918,220 shares
3) Average number of shares during the period: Three months ended March 31, 2021: Three months ended March 31, 2020:	29,166,277 shares 28,766,343 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.

(1) Quarterly Consolidated Balance Sheets

	As of December 31, 2020	As of March 31, 2021
sets		
Current assets		
Cash and deposits	2,341	1,773
Notes and accounts receivable	2,200	2,699
Investments in leases	1,898	1,942
Inventories	1,840	2,239
Other	205	180
Allowance for doubtful accounts	(25)	(31
Total current assets	8,461	8,804
Non-current assets		
Property, plant and equipment		
Land	1,709	1,709
Other, net	2,496	2,670
Total property, plant and equipment	4,206	4,379
Intangible assets		
Goodwill	406	389
Other	446	429
Total intangible assets	852	819
Investments and other assets		
Investment securities	574	675
Deferred tax assets	135	154
Long-term accounts receivable	886	886
Other	192	188
Allowance for doubtful accounts	(15)	(25
Total investments and other assets	1,774	1,880
Total non-current assets	6,833	7,079
Total assets	15,294	15,884

(Million yen)

As of December 31, 2020As of March 31, 20LiabilitiesCurrent liabilities963Short-term borrowings1,625Current portion of long-term borrowings811Income taxes payable223Accrued consumption taxes83Provision for bonuses for directors (and other officers)51Other628Total current liabilities4,725Non-current liabilities33Bonds payable33Long-term borrowings1,926Provision for product warranties1,926Other22Non-current liabilities78Bonds payable33Congreterm borrowings1,926Provision for retirement benefits for directors (and other officers)78Retirement benefit liabilities89Other22Total non-current liabilities89Other22Total inabilities6,983Net assets5Shareholders' equity6,983Capital stock2,000Capital surplus3,839Retinent denamings2,739	21 1,498 1,633 316 754 100 89 215
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Shareholders' equityCapital stock2,000Capital surplus3,839	7,524
Capital stock2,000Capital surplus3,839	
Capital surplus 3,839	
	2,000
Patrined earnings 2 730	3,839
	2,725
Treasury shares (455)	(455
Total shareholders' equity 8,123	8,109
Accumulated other comprehensive income	
Valuation difference on available-for-sale securities 45	99
Foreign currency translation adjustment (0)	2
Total accumulated other comprehensive income 44	101
Share acquisition rights 126	131
Non-controlling interests 17	16
Total net assets 8,311	8,359
Total liabilities and net assets 15,294	

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three Months Ended March 31

	For the three months ended March 31, 2020	For the three months ended March 31, 2021
Net sales	2,518	2,993
Cost of sales	1,937	2,134
Gross profit	580	858
Selling, general and administrative expenses	640	658
Operating profit (loss)	(60)	200
Non-operating income		
Interest income	1	0
Subsidy income	24	14
Other	2	3
Total non-operating income	28	17
Non-operating expenses		
Interest expenses	5	7
Other	0	0
Total non-operating expenses	5	7
Ordinary profit (loss)	(37)	210
Extraordinary losses		
Loss on step acquisitions	10	-
Loss on valuation of investment securities	84	-
Total extraordinary income	94	-
Profit (loss) before income taxes	(132)	210
Income taxes - current	64	103
Income taxes - deferred	(29)	(23)
Total income taxes	34	79
Profit (loss)	(166)	130
Profit (loss) attributable to non-controlling interests	-	(1)
Profit (loss) attributable to owners of parent	(166)	132

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended March 31

		(Million yen)
	For the three months ended March 31, 2020	For the three months ended March 31, 2021
Profit (loss)	(166)	130
Other comprehensive income		
Valuation difference on available-for-sale securities	(11)	53
Foreign currency translation adjustment	0	4
Remeasurements of defined benefit plans	20	-
Total other comprehensive income	9	58
Comprehensive income	(157)	188
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(157)	189
Comprehensive income attributable to non-controlling interests	-	(0)