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Non-consolidated Financial Results for the Three Months Ended October 31, 2022 [Japanese GAAP]

December 15, 2022

Company name: TSUKURUBA Inc.

Stock exchange listing: Tokyo

Code number: 2978

URL: <https://tsukuruba.com/>

Representative: Hiroki Murakami

Contact: Ryohei Koike

Phone: 03-4400-2946

Representative Director, CEO

Executive Officer, CAO

Scheduled date of filing quarterly securities report: December 15, 2022

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: Yes

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

1. Non-consolidated Financial Results for the Three Months Ended October 31, 2022 (August 01, 2022 to October 31, 2022)

(1) Non-consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended October 31, 2022	742	31.3	(100)	-	(106)	-	(110)	-
October 31, 2021	565	52.4	(244)	-	(253)	-	(253)	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended October 31, 2022	(9.91)	-
October 31, 2021	(23.06)	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of October 31, 2022	2,824	812	25.1
July 31, 2022	2,878	909	28.4

(Reference) Equity: As of October 31, 2022: ¥ 709 million

As of July 31, 2022: ¥ 818 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 July 31, 2022	-	0.00	-	0.00	0.00
Fiscal year ending July 31, 2023	-				
Fiscal year ending July 31, 2023 (Forecast)		0.00	-	0.00	0.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending July 31, 2023 :

Commemorative dividend - yen
Special dividend - yen

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending July 31, 2023(August 01, 2022 to July 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	4,000	45.3	(220)	-	(241)	-	(242)	-	(21.77)

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Accounting policies adopted specially for the preparation of quarterly Non-consolidated financial statements: No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to the revision of accounting standards: No
- 2) Changes in accounting policies other than 1) above: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

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

October 31, 2022: 11,454,000 shares
July 31, 2022: 11,451,600 shares

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

October 31, 2022: 335,671 shares
July 31, 2022: 335,671 shares

3) Average number of shares during the period:

Three months ended October 31, 2022: 11,117,703 shares
Three months ended October 31, 2021: 10,973,294 shares

Quarterly Non-consolidated Financial Statements

Quarterly Non-consolidated Balance Sheets

(Thousand yen)

	As of July 31,2022	As of October 31,2022
Assets		
Current assets		
Cash and deposits	1,653,629	1,344,900
Accounts receivable and contract assets	44,484	46,744
Real estate for sale	810,602	1,058,165
Other	52,672	64,794
Total current assets	2,561,388	2,514,605
Non-current assets		
Property, plant and equipment	198,637	194,703
Investments and other assets		
Leasehold and guarantee deposits	89,211	85,849
Other	29,604	28,930
Total investments and other assets	118,815	114,779
Total non-current assets	317,453	309,483
Total assets	2,878,842	2,824,088

(Thousand yen)

	As of July 31,2022	As of October 31,2022
Liabilities		
Current liabilities		
Short-term borrowings	-	100,000
Current portion of bonds payable	102,000	108,250
Current portion of long-term borrowings	130,638	131,835
Accounts payable - other	137,626	102,408
Income taxes payable	2,495	3,195
Provision for bonuses	-	26,067
Provision for bonuses for directors (and other officers)	-	1,725
Other	165,515	99,951
Total current liabilities	538,275	573,432
Non-current liabilities		
Bonds payable	271,250	214,000
Convertible-bond-type bonds with share acquisition rights	700,000	700,000
Long-term borrowings	439,524	506,111
Other	20,185	17,545
Total non-current liabilities	1,430,959	1,437,656
Total liabilities	1,969,234	2,011,089
Net assets		
Shareholders' equity		
Share capital	14,314	14,395
Capital surplus	1,692,397	1,692,477
Retained earnings	(822,420)	(932,616)
Treasury shares	(62,486)	(62,486)
Total shareholders' equity	821,804	711,769
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(2,890)	(2,729)
Total valuation and translation adjustments	(2,890)	(2,729)
Share acquisition rights	90,692	103,960
Total net assets	909,607	812,999
Total liabilities and net assets	2,878,842	2,824,088

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the three months)

(Thousand yen)

	For the three months ended October 31,2021	For the three months ended October 31,2022
Net sales	565,668	742,709
Cost of sales	216,397	194,992
Gross profit	349,271	547,716
Selling, general and administrative expenses	594,260	648,340
Operating loss	(244,989)	(100,624)
Non-operating income		
Interest income	11	9
Insurance claim income	1,156	-
Commission income	-	300
Other	24	83
Total non-operating income	1,193	392
Non-operating expenses		
Interest expenses	1,983	1,141
Interest on bonds	467	1,125
Bond issuance costs	2,100	-
Commission expenses	1,478	1,807
Share issuance costs	3,595	2,636
Other	39	57
Total non-operating expenses	9,664	6,767
Ordinary loss	(253,460)	(106,999)
Extraordinary income		
Gain on sale of non-current assets	554	-
Total extraordinary income	554	-
Loss before income taxes	(252,906)	(106,999)
Income taxes - current	174	3,197
Income taxes - deferred	-	-
Total income taxes	174	3,197
Loss	(253,080)	(110,196)