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## Consolidated Financial Results for the Three Months Ended October 31, 2023 [Japanese GAAP]

December 14, 2023

Company name: TSUKURUBA Inc.

Stock exchange listing: Tokyo

Code number: 2978

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

Representative: Hiroki Murakami

Representative Director, CEO

Contact: Kent Monma

Executive Officer, CFO

Phone: +81-3-4400-2946

Scheduled date of filing quarterly securities report: December 14, 2023

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. Consolidated Financial Results for the Three Months Ended October 31, 2023 (August 1, 2023 to October 31, 2023)

## (1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended October 31, 2023	1,152	-	49	-	44	-	45	-
October 31, 2022	-	-	-	-	-	-	-	-

(Note) Comprehensive income: Three months ended October 31, 2023: ¥ 44 million [ -%]  
Three months ended October 31, 2022: ¥ - million [ -%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended October 31, 2023	3.83	3.78
October 31, 2022	-	-

As TSUKURUBA transitioned from non-consolidated to consolidated financial statements in the first quarter of the fiscal year ending July 31, 2024, prior year financials and comparisons have not been presented.

## (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of October 31, 2023	3,105	1,587	47.6
July 31, 2023	-	-	-

(Reference) Equity: As of October 31, 2023: ¥ 1,479 million  
As of July 31, 2023: ¥ - 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, 2023	-	0.00	-	0.00	0.00
Fiscal year ending July 31, 2024	-				
Fiscal year ending July 31, 2024 (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, 2024 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending July 31, 2024 (August 1, 2023 to July 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	5,200	-	150	-	130	-	175	-	15.46

(Note) Revision to the financial results forecast announced most recently: Yes

\* Notes:

- (1) Changes in significant subsidiaries during the three months ended October 31, 2023  
(changes in specified subsidiaries resulting in changes in scope of consolidation): Yes
- |            |   |                                   |   |
|------------|---|-----------------------------------|---|
| New        | 1 | (Company name: TSUKURUBA Box Inc. | ) |
| Exclusion: | - | (Company name: -                  | ) |

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

(3) 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

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

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

October 31, 2023:	11,663,600 shares
July 31, 2023:	11,569,500 shares

2) Number of treasury shares at the end of the period:

October 31, 2023:	335,709 shares
July 31, 2023:	335,709 shares

3) Average number of shares outstanding during the period:

Three months ended October 31, 2023:	11,298,154 shares
Three months ended October 31, 2022:	11,117,703 shares

## Cash dividends of class shares

The following is the breakdown of dividends per share related to class shares that have different rights from common shares.

Class A shares	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended July 31, 2023	-	0.00	-	7,095.90	7,095.90
Fiscal year ending July 31, 2024	-				
Fiscal year ending July 31, 2024 (Forecast)		-	-	10,000.00	10,000.00

Quarterly Consolidated Financial Statements  
 Quarterly Consolidated Balance Sheets

(Thousands of yen)

As of October 31, 2023

<b>Assets</b>	
Current assets	
Cash and deposits	1,626,255
Accounts receivable and contract assets	50,657
Real estate for sale	989,822
Other	107,747
Total current assets	2,774,483
Non-current assets	
Property, plant and equipment	167,592
Investments and other assets	163,124
Total non-current assets	330,716
Total assets	3,105,200
<b>Liabilities</b>	
Current liabilities	
Short-term borrowings	207,500
Current portion of bonds payable	110,000
Current portion of long-term borrowings	275,302
Income taxes payable	1,287
Provision for bonuses	24,312
Provision for bonuses for directors (and other officers)	718
Other	225,702
Total current liabilities	844,823
Non-current liabilities	
Bonds payable	104,000
Long-term borrowings	559,139
Other	9,789
Total non-current liabilities	672,928
Total liabilities	1,517,751
<b>Net assets</b>	
Shareholders' equity	
Share capital	53,755
Capital surplus	1,604,450
Retained earnings	(113,513)
Treasury shares	(62,516)
Total shareholders' equity	1,482,175
Accumulated other comprehensive income	
Valuation difference on available-for-sale securities	(2,736)
Total accumulated other comprehensive income	(2,736)
Share acquisition rights	108,008
Total net assets	1,587,448
Total liabilities and net assets	3,105,200

Quarterly Consolidated Statements of Income and Comprehensive Income  
 Quarterly Consolidated Statements of Income (For the three months)

(Thousands of yen)

	For the three months ended October 31, 2023
Net sales	1,152,517
Cost of sales	466,012
Gross profit	686,505
Selling, general and administrative expenses	637,365
Operating profit	49,139
Non-operating income	
Interest income	19
Commission income	479
Other	87
Total non-operating income	586
Non-operating expenses	
Interest expenses	2,943
Interest expenses on bonds	167
Share issuance costs	700
Commission expenses	1,443
Total non-operating expenses	5,254
Ordinary profit	44,471
Extraordinary income	
Gain on reversal of share acquisition rights	1,366
Gain on sale of non-current assets	532
Total extraordinary income	1,899
Profit before income taxes	46,370
Income taxes - current	1,290
Total income taxes	1,290
Profit	45,080
Profit attributable to owners of parent	45,080

## Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Thousands of yen)

	For the three months ended October 31, 2023
Profit	45,080
Other comprehensive income	
Valuation difference on available-for-sale securities	(92)
Total other comprehensive income	(92)
Comprehensive income	44,987
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	44,987