Hoosiers Holdings

FACT BOOK

Fiscal Year March 31,2021

Consolidated Financial Highligts

(Unit: Million yen)

	FY3/19 End of Year	FY3/20 End of Year	FY3/21 End of Year	FY3/22 Forecast
Net sales	89,882	85,231	80,222	76,000
Real Estate Developmnet	62,307	46,508	55,315	-
CCRC	5,823	8,947	11,466	-
Real Estate Investment	13,414	21,826	7,409	-
Property Management and Related Services	8,278	7,857	5,959	-
Other	59	90	72	-
Gross profit	21,720	18,011	16,077	-
Operating income	9,287	6,692	5,435	5,700
Ordinary income	8,478	5,513	4,616	5,000
Net income	3,195	276	2,878	3,100
Total assets	154,792	143,897	136,030	-
Net assets	43,977	42,827	36,368	-
Equity Ratio (%)	28.2%	29.3%	21.2%	-

※Cumulative period

※Net income…Net income attributable to parent company shareholders

Profitability-Related Indicators

	FY3/19 End of Year	FY3/20 End of Year	FY3/21 End of Year	FY3/22 Forecast
Gross margin ratio（%）	24.2%	21.1%	20.0%	-
Operating margin（%）	10.3%	7.9%	6.8%	7.5%
Ordinary income ratio（%）	9.4%	6.5%	5.8%	6.6%
Net profit margin（%）	3.6%	0.3%	3.6%	4.1%
ROE (%)	7.4%	0.6%	8.1%	Over 10%

※Cumulative period

※Net income…Net income attributable to parent company shareholders

BS-related Indicators

(Unit: Million yen)

	FY3/19 End of Year	FY3/20 End of Year	FY3/21 End of Year
Cash and deposits	26,112	31,736	29,293
Real estate for sale	33,785	25,888	31,122
Real estate for sale in process	59,093	50,283	37,029
Non-current assets	29,030	29,135	30,888
Land	7,507	11,048	11,166
Buildings	7,608	10,389	11,280
Total assets	154,792	143,897	136,030
Total interest-bearing debt	93,466	84,920	84,099
Short-term interest-bearing debt	28,027	32,859	29,625
Long-term interest-bearing debt	65,438	52,060	54,474
Total liabilities	110,814	101,070	99,661
Total net assets	43,977	42,827	36,368
Total liabilities and net assets	154,792	143,897	136,030

Safety Index

	FY3/19 End of Year	FY3/20 End of Year	FY3/21 End of Year
Net asset ratio (%)	28.2%	29.3%	21.2%
Net adequacy capital ratio (%)	33.9%	37.5%	27.0%
Current ratio (%)	289.1%	253.3%	253.2%
Interest coverage ratio	10.5	6.9	5.6

※Net adequacy capital ratio = Capital /(total assets -cash and deposits etc.)

Profit and Loss Statement (Accounting Period/Cumulative Period)

(Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	10,153	23,853	20,666	30,558	10,346	18,903	22,437	28,535
Cost of sales	7,919	18,588	16,128	24,584	8,298	15,177	17,680	22,989
Gross profit	2,234	5,264	4,537	5,973	2,047	3,725	4,757	5,546
Selling, general and administrative expenses	2,387	3,172	2,910	2,848	2,221	2,623	2,636	3,160
Operating income	-152	2,092	1,627	3,124	-173	1,102	2,120	2,385
Ordinary income	-402	1,907	1,303	2,704	-177	904	1,996	1,892
Income before income taxes	-397	1,910	1,261	-542	-432	1,370	1,984	426
Net income	-289	1,305	829	-1,569	-367	1,199	1,367	678

※Accounting period

※Net income…Net income attributable to parent company shareholders

(Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	10,153	34,007	54,673	85,231	10,346	29,249	51,686	80,222
Cost of sales	7,919	26,507	42,635	67,220	8,298	23,475	41,155	64,145
Gross profit	2,234	7,499	12,037	18,011	2,047	5,773	10,530	16,077
Selling, general and administrative expenses	2,387	5,559	8,469	11,318	2,221	4,844	7,481	10,642
Operating income	-152	1,939	3,567	6,692	-173	928	3,049	5,435
Ordinary income	-402	1,505	2,808	5,513	-177	726	2,723	4,616
Income before income taxes	-397	1,513	2,774	2,231	-432	938	2,922	3,349
Net income	-289	1,016	1,846	276	-367	832	2,199	2,878

※Cumulative period

※Net income…Net income attributable to parent company shareholders

Consolidated Balance Sheets

(Unit: Million yen)

	FY3/19 End of Year	FY3/20 End of Year	FY3/21 End of Year	Increase/ decrease
Assets				
Current assets	125,701	114,734	105,142	-9,591
Cash and deposits	26,112	31,736	29,293	-2,443
Real estate for sale	33,785	25,888	31,122	5,234
Real estate for sale in process	59,093	50,283	37,029	-13,253
Non-current assets	29,030	29,135	30,888	1,752
Total assets	154,792	143,897	136,030	-7,867
Liabilities				
Current liabilities	43,487	45,294	41,530	-3,764
Notes and accounts payable-trade	4,157	1,114	1,045	-69
Short-term loans payable	4,467	9,362	11,216	1,854
Current portion of long-term loans payable	22,888	22,875	14,826	-8,048
Current portion of bonds	672	622	3,582	2,960
Non-current liabilities	67,326	55,776	58,131	2,355
Bonds payable	6,183	4,210	2,628	-1,582
Long-term loans payable	59,255	47,849	51,845	3,996
Total liabilities	110,814	101,070	99,661	-1,408
Net Asset				
Capital stock	15,882	15,882	15,882	-
Other equity capital	27,775	26,344	13,051	-13,292
Total net assets	43,977	42,827	36,368	-6,458
Total liabilities and net assets	154,792	143,897	136,030	-7,867

Segment Information

– Real Estate Developmnet

〔Accounting period〕 (Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	6,721	16,328	7,915	15,643	7,979	12,359	16,864	18,274
Condominiums (Land sales is included)	5,851	14,267	5,952	9,664	6,549	8,724	14,668	15,398
Houses (Land sales is included)	832	1,972	1,905	5,856	1,354	3,549	2,072	2,781
Others	37	87	57	121	76	85	122	94
Gross profit	1,492	3,535	1,319	2,283	1,655	2,372	3,311	3,658
Condominiums	1,345	3,185	1,087	1,857	1,447	1,845	2,904	3,299
Houses	121	275	189	318	147	453	300	280
Others	24	74	43	107	60	73	106	78
Gross margin ratio(%)	22.2%	21.7%	16.7%	14.6%	20.7%	19.2%	19.6%	20.0%
Condominiums	23.0%	22.3%	18.3%	19.2%	22.1%	21.2%	19.8%	21.4%
Houses	14.7%	14.0%	9.9%	5.4%	10.9%	12.8%	14.5%	10.1%
Operating income	22	1,507	-110	770	316	876	1,571	1,886
Operating margin(%)	0.3%	9.2%	-1.4%	4.9%	4.0%	7.1%	9.3%	10.3%
Units of condominiums	176	402	164	315	190	252	395	432
Units of houses	15	30	29	61	15	45	33	31

〔Cumulative period〕 (Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	6,721	23,049	30,965	46,608	7,979	20,339	37,203	55,478
Condominiums (Land sales is included)	5,851	20,119	26,071	35,735	6,549	15,273	29,942	45,340
Houses (Land sales is included)	832	2,804	4,710	10,567	1,354	4,904	6,976	9,758
Others	37	125	183	305	76	162	284	378
Gross profit	1,492	5,028	6,347	8,631	1,655	4,028	7,340	10,998
Condominiums	1,345	4,531	5,618	7,475	1,447	3,293	6,197	9,497
Houses	121	397	586	905	147	601	901	1,182
Others	24	99	143	250	60	134	240	319
Gross margin ratio(%)	22.2%	21.8%	20.5%	18.5%	20.7%	19.8%	19.7%	19.8%
Condominiums	23.0%	22.5%	21.5%	20.9%	22.1%	21.6%	20.7%	20.9%
Houses	14.7%	14.2%	12.4%	8.6%	10.9%	12.3%	12.9%	12.1%
Operating income	22	1,529	1,418	2,189	316	1,192	2,763	4,650
Operating margin(%)	0.3%	6.6%	4.6%	4.7%	4.0%	5.9%	7.4%	8.4%
Units of condominiums	176	578	742	1,057	190	442	837	1,270
Units of houses	15	45	74	135	15	60	94	125

– CCRC

〔Accounting period〕 (Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	352	2,426	5,035	1,323	339	3,988	1,501	5,741
Gross profit	69	586	1,356	334	69	979	394	977
Gross margin ratio(%)	19.6%	24.2%	26.9%	25.3%	20.5%	24.5%	26.3%	17.0%
Operating income	-240	16	589	-105	-271	317	18	295
Operating margin(%)	-68.3%	0.7%	11.7%	-7.9%	-80.1%	8.0%	1.3%	5.1%
Units	8	64	106	28	5	98	34	131

〔Cumulative period〕 (Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	352	2,779	7,814	9,138	339	4,328	5,829	11,571
Gross profit	69	655	2,012	2,347	69	1,048	1,443	2,421
Gross margin ratio(%)	19.6%	23.6%	25.7%	25.7%	20.5%	24.2%	24.8%	20.9%
Operating income	-240	-224	364	259	-271	45	64	359
Operating margin(%)	-68.3%	-8.1%	4.7%	2.8%	-80.1%	1.0%	1.1%	3.1%
Units	8	72	178	206	5	103	137	268

– Real Estate Investment

〔Accounting period〕 (Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	1,416	3,004	6,037	11,955	1,054	1,164	2,552	3,293
Gross profit	366	784	1,545	3,059	217	135	745	665
Gross margin ratio(%)	25.9%	26.1%	25.6%	25.6%	20.7%	11.6%	29.2%	20.2%
Operating income	14	394	1,004	2,429	-84	-175	368	297
Operating margin(%)	1.1%	13.1%	16.6%	20.3%	-8.0%	-15.1%	14.4%	9.0%
Units	9	7	12	42	2	6	7	14
Building	1	5	5	10	1	1	2	6

〔Cumulative period〕 (Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	1,416	4,421	10,458	22,414	1,054	2,218	4,770	8,064
Gross profit	366	1,150	2,696	5,755	217	353	1,099	1,764
Gross margin ratio(%)	25.9%	26.0%	25.8%	25.7%	20.7%	15.9%	23.0%	21.9%
Operating income	14	409	1,413	3,843	-84	-260	107	404
Operating margin(%)	1.1%	9.3%	13.5%	17.1%	-8.0%	-11.7%	2.3%	5.0%
Units	9	16	28	70	2	8	15	29
Building	1	6	11	21	1	2	4	10

– Property Management and Related Services

〔Accounting period〕 (Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	1,861	2,390	1,956	1,958	1,198	1,677	1,751	1,650
Gross profit	340	458	405	422	173	336	389	340
Gross margin ratio(%)	18.3%	19.2%	20.7%	21.6%	14.4%	20.0%	22.2%	20.6%
Operating income	-5	129	83	103	-146	10	66	9
Operating margin(%)	-0.3%	5.4%	4.3%	5.3%	-12.3%	0.6%	3.8%	0.5%

〔Cumulative period〕 (Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	1,861	4,251	6,207	8,166	1,198	2,876	4,627	6,278
Gross profit	340	799	1,204	1,627	173	509	898	1,239
Gross margin ratio(%)	18.3%	18.8%	19.4%	19.9%	14.4%	17.7%	19.4%	19.7%
Operating income	-5	124	208	311	-146	-136	-69	-60
Operating margin(%)	-0.3%	2.9%	3.4%	3.8%	-12.3%	-4.7%	-1.5%	-1.0%

– Other

〔Accounting period〕 (Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	26	28	28	27	18	10	30	21
Gross profit	20	22	22	25	16	13	23	19
Gross margin ratio(%)	76.0%	77.3%	77.7%	91.9%	87.9%	120.8%	77.7%	89.6%
Operating income	1	2	3	3	0	-4	9	3
Operating margin(%)	6.3%	9.1%	10.7%	14.2%	2.2%	-42.7%	29.9%	16.2%

〔Cumulative period〕 (Unit: Million yen)

	FY3/20 1st Quarter	FY3/20 2nd Quarter	FY3/20 3rd Quarter	FY3/20 End of Year	FY3/21 1st Quarter	FY3/21 2nd Quarter	FY3/21 3rd Quarter	FY3/21 End of Year
Net sales	26	55	84	112	18	29	59	81
Gross profit	20	42	65	90	16	29	52	72
Gross margin ratio(%)	76.0%	76.7%	77.1%	80.8%	87.9%	100.0%	88.7%	88.9%
Operating income	1	4	7	11	0	-4	4	8
Operating margin(%)	6.3%	7.8%	8.8%	10.1%	2.2%	-14.4%	8.1%	10.3%

※Inter-segment transactions are not consolidated

Others

【Area information】 (condominiums)

	FY3/17 End of Year	FY3/18 End of Year	FY3/19 End of Year	FY3/20 End of Year	FY3/21 End of Year	FY3/22 (Forecast)
Unit Delivered (Building)	9	9	21	13	17	12
Other regions	6	5	12	9	8	5
Tokyo metropolitan area	2	1	5	2	2	3
Compact	1	3	4	2	7	4
Other region ratio (%)	75.0%	83.3%	70.6%	81.8%	80.0%	62.5%

Dividends

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21	FY3/22 (Forecast)
Dividend per share (yen)	24	24	25	35	24	36
Midyear (yen)	12	14	12	17	6	17
Year-end (yen)	12	10	13	18	18	19
Total dividend (Million yen)	669	971	1,439	2,009	988	1,288
Payout ratio (%)	19.7	20.2	44.9	720.1	47.1	41.1
Purchase of own shares (Million yen)	285	237	753	-	14,800	-
Total distributions ratio	29.0	26.5	68.5	720.1	548.4	41.1