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# Non-consolidated Financial Results for the Nine Months Ended April 30, 2022 [Japanese GAAP]

June 13, 2022

Company name: TSUKURUBA Inc.
Stock exchange listing: Tokyo
Code number: 2978
URL: https://tsukuruba.com/
Representative: Hiroki Murakami Representative Director, CEO
Contact: Ryohei Koike Director, CFO
Phone: 03-4400-2946
Scheduled date of filing quarterly securities report: June 13, 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 Nine Months Ended April 30, 2022 (August 01, 2021 to April 30, 2022)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

| | Net sales | | Operating profit | | Ordinary profit | | Net income | |
|---|---|---|---|---|---|---|---|---|
| Nine months ended | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| April 30, 2022 | 1,933 | 69.9 | (669) | - | (683) | - | (709) | - |
| April 30, 2021 | 1,137 | (20.8) | (236) | - | (232) | - | (253) | - |

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Nine months ended | Yen | Yen |
| April 30, 2022 | (64.24) | - |
| April 30, 2021 | (26.44) | - |

(2) Non-consolidated Financial Position

| | Total assets | Net assets | Capital adequacy ratio |
|---|---|---|---|
| As of | Million yen | Million yen | % |
| April 30, 2022 | 2,995 | 1,016 | 31.1 |
| July 31, 2021 | 3,037 | 879 | 27.5 |

(Reference) Equity: As of April 30, 2022: ¥ 931 million
As of July 31, 2021: ¥ 835 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, 2021 | - | 0.00 | - | 0.00 | 0.00 |
| Fiscal year ending July 31, 2022 | - | 0.00 | - | | |
| Fiscal year ending July 31, 2022 (Forecast) | | | | 0.00 | 0.00 |

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

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending July 31, 2022 :

Commemorative dividend - yen

Special dividend - yen

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending July 31, 2022(August 01, 2021 to July 31, 2022)

(% 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 | 2,450 | 50.8 | (890) | - | (911) | - | (911) | - | (93.04) |

(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: Yes

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):

April 30, 2022: 11,449,700 shares

July 31, 2021: 10,126,900 shares

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

April 30, 2022: 335,671 shares

July 31, 2021: 335,671 shares

3) Average number of shares during the period:

Nine months ended April 30, 2022: 11,040,285 shares

Nine months ended April 30, 2021: 9,576,284 shares

## Quarterly Non-consolidated Financial Statements

### Quarterly Non-consolidated Balance Sheets

(Thousand yen)

| | As of July 31,2021 | As of April 30,2022 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 2,243,310 | 1,951,536 |
| Accounts receivable - trade | 30,845 | - |
| Accounts receivable and contract assets | - | 38,734 |
| Real estate for sale | 319,106 | 530,484 |
| Work in process | 176 | - |
| Other | 53,444 | 59,139 |
| Total current assets | 2,646,884 | 2,579,895 |
| Non-current assets | | |
| Property, plant and equipment | 283,595 | 303,204 |
| Investments and other assets | | |
| Leasehold and guarantee deposits | 95,391 | 82,503 |
| Other | 12,009 | 29,749 |
| Total investments and other assets | 107,400 | 112,253 |
| Total non-current assets | 390,996 | 415,458 |
| Total assets | 3,037,880 | 2,995,353 |
| Liabilities | | |
| Current liabilities | | |
| Current portion of bonds payable | 80,000 | 102,000 |
| Current portion of long-term borrowings | 111,193 | 145,423 |
| Accounts payable - other | 118,962 | 104,060 |
| Income taxes payable | 690 | 517 |
| Provision for bonuses | - | 71,798 |
| Provision for bonuses for directors (and other officers) | - | 4,500 |
| Other | 119,615 | 106,297 |
| Total current liabilities | 430,460 | 534,596 |
| Non-current liabilities | | |
| Bonds payable | 260,000 | 271,250 |
| Convertible-bond-type bonds with share acquisition rights | 700,000 | 700,000 |
| Long-term borrowings | 746,549 | 451,266 |
| Other | 21,077 | 22,014 |
| Total non-current liabilities | 1,727,626 | 1,444,530 |
| Total liabilities | 2,158,087 | 1,979,127 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 30,632 | 14,029 |
| Deposits for subscriptions of shares | 200,000 | - |
| Capital surplus | 1,149,915 | 1,692,112 |
| Retained earnings | (482,465) | (709,220) |
| Treasury shares | (62,486) | (62,486) |
| Total shareholders' equity | 835,596 | 934,434 |
| Valuation and translation adjustments | | |
| Valuation difference on available-for-sale securities | - | (3,331) |
| Total valuation and translation adjustments | - | (3,331) |
| Share acquisition rights | 44,197 | 85,122 |
| Total net assets | 879,793 | 1,016,225 |
| Total liabilities and net assets | 3,037,880 | 2,995,353 |

## Quarterly Non-consolidated Statements of Income

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

(Thousand yen)

| | For the nine months ended April 30,2021 | For the nine months ended April 30,2022 |
|---|---|---|
| Net sales | 1,137,714 | 1,933,069 |
| Cost of sales | 237,124 | 668,426 |
| Gross profit | 900,590 | 1,264,643 |
| Selling, general and administrative expenses | 1,137,498 | 1,933,995 |
| Operating loss | (236,908) | (669,351) |
| Non-operating income | | |
| Interest income | 20 | 25 |
| Insurance claim income | - | 1,182 |
| Subsidy income | 22,305 | - |
| Other | 662 | 350 |
| Total non-operating income | 22,989 | 1,558 |
| Non-operating expenses | | |
| Interest expenses | 6,294 | 4,658 |
| Interest on bonds | 1,239 | 3,113 |
| Bond issuance costs | 10,017 | 2,100 |
| Commission expenses | 1,063 | 2,011 |
| Share issuance costs | - | 3,595 |
| Other | 346 | 117 |
| Total non-operating expenses | 18,961 | 15,596 |
| Ordinary loss | (232,880) | (683,390) |
| Extraordinary income | | |
| Gain on reversal of share acquisition rights | 1,276 | - |
| Gain on sale of non-current assets | 961 | 831 |
| Gain on reversal of asset retirement obligations | 1,895 | - |
| Total extraordinary income | 4,133 | 831 |
| Extraordinary losses | | |
| Loss on liquidation of investments | 3,028 | - |
| Loss on valuation of investment securities | 12,395 | - |
| Impairment losses | - | 26,141 |
| Office transfer related expenses | 8,531 | - |
| Total extraordinary losses | 23,955 | 26,141 |
| Loss before income taxes | (252,703) | (708,699) |
| Income taxes - current | 520 | 521 |
| Income taxes - deferred | - | - |
| Total income taxes | 520 | 521 |
| Loss | (253,224) | (709,220) |