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Consolidated Financial Results for the Nine Months Ended April 30, 2024 [Japanese GAAP]

June 14, 2024

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: June 14, 2024
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 Nine Months Ended April 30, 2024 (August 1, 2023 to April 30, 2024)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
April 30, 2024	3,767	-	174	-	144	-	244	-
April 30, 2023	-	-	-	-	-	-	-	-

(Note) Comprehensive income: Nine months ended April 30, 2024: ¥ 244 million [-%]
Nine months ended April 30, 2023: ¥ - million [-%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
April 30, 2024	21.14	20.97
April 30, 2023	-	-

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
As of	Millions of yen	Millions of yen	%
April 30, 2024	4,528	1,823	37.2
July 31, 2023	-	-	-

(Reference) Equity: As of April 30, 2024: ¥ 1,685 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	-	0.00	-		
Fiscal year ending July 31, 2024 (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, 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: No

* Notes:

(1) Changes in significant subsidiaries during the nine months ended April 30, 2024 (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):

April 30, 2024: 11,677,400 shares

July 31, 2023: 11,569,500 shares

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

April 30, 2024: 335,709 shares

July 31, 2023: 335,709 shares

3) Average number of shares outstanding during the period:

Nine months ended April 30, 2024: 11,322,211 shares

Nine months ended April 30, 2023: 11,145,478 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	-	0.00	-		
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 April 30, 2024
Assets	
Current assets	
Cash and deposits	2,246,695
Accounts receivable - trade and contract assets	44,880
Real estate for sale	1,875,328
Other	138,190
Total current assets	4,305,094
Non-current assets	
Property, plant and equipment	88,020
Investments and other assets	135,384
Total non-current assets	223,405
Total assets	4,528,499
Liabilities	
Current liabilities	
Short-term borrowings	1,025,115
Current portion of bonds payable	140,000
Current portion of long-term borrowings	527,572
Income taxes payable	3,862
Provision for bonuses	66,437
Provision for bonuses for directors (and other officers)	2,156
Other	342,970
Total current liabilities	2,108,113
Non-current liabilities	
Bonds payable	173,000
Long-term borrowings	423,653
Total non-current liabilities	596,653
Total liabilities	2,704,766
Net assets	
Shareholders' equity	
Share capital	56,754
Capital surplus	1,607,449
Retained earnings	86,027
Treasury shares	(62,516)
Total shareholders' equity	1,687,714
Accumulated other comprehensive income	
Valuation difference on available-for-sale securities	(2,612)
Total accumulated other comprehensive income	(2,612)
Share acquisition rights	138,630
Total net assets	1,823,732
Total liabilities and net assets	4,528,499

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended April 30, 2024
Net sales	3,767,773
Cost of sales	1,658,547
Gross profit	2,109,225
Selling, general and administrative expenses	1,934,540
Operating profit	174,685
Non-operating income	
Interest income	45
Commission income	1,379
Other	399
Total non-operating income	1,824
Non-operating expenses	
Interest expenses	14,542
Interest expenses on bonds	506
Share issuance costs	700
Bond issuance costs	5,263
Commission expenses	9,972
Other	1,144
Total non-operating expenses	32,130
Ordinary profit	144,379
Extraordinary income	
Gain on sale of shares of subsidiaries and associates	49,226
Gain on sale of investment securities	50,779
Gain on reversal of share acquisition rights	3,606
Gain on sale of non-current assets	571
Total extraordinary income	104,183
Extraordinary losses	
Loss on sale of non-current assets	72
Total extraordinary losses	72
Profit before income taxes	248,490
Income taxes - current	3,869
Total income taxes	3,869
Profit	244,620
Profit attributable to owners of parent	244,620

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousands of yen)

	For the nine months ended April 30, 2024
Profit	244,620
Other comprehensive income	
Valuation difference on available-for-sale securities	31
Total other comprehensive income	31
Comprehensive income	244,652
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	244,652