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## Consolidated Financial Results for the Three Months Ended June 30, 2021 [Japanese GAAP]

July 27, 2021

Company name: Keihanshin Building Co., Ltd.  
 Stock exchange listing: Tokyo  
 Code number: 8818  
 URL: <http://www.keihanshin.co.jp/english/>  
 Representative: Koichi Minami, President  
 Contact: Toshiki Tabuchi, Operating Officer, General Manager (Accounting Dept)  
 Phone: 06-6202-7331  
 Scheduled date of filing quarterly securities report: July 30, 2021  
 Scheduled date of commencing dividend payments: -  
 Availability of supplementary briefing material on quarterly financial results: No  
 Schedule of quarterly financial results briefing session: No

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

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2021 (April 01, 2021 to June 30, 2021)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2021	4,317	14.2	860	(43.0)	865	(44.2)	600	(63.3)
June 30, 2020	3,781	(1.3)	1,510	2.1	1,551	1.7	1,635	63.9

(Note) Comprehensive income: Three months ended June 30, 2021: ¥ 176 million [(94.9)%]  
 Three months ended June 30, 2020: ¥ 3,430 million [188.8%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2021	11.72	11.68
June 30, 2020	31.48	31.36

(Reference) Ordinary income after tax before depreciation Three months ended June 30, 2021: ¥ 1,515 million [(6.9)%]  
 Three months ended June 30, 2020: ¥ 1,627 million [1.4%]

The Company has positioned ordinary income after tax before depreciation as an important management indicator.  
 Ordinary income after tax before depreciation = (ordinary profit × (1 - effective tax rate) + depreciation)

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of June 30, 2021	149,315	68,481	45.8
March 31, 2021	154,043	70,539	45.7

(Reference) Equity: As of June 30, 2021: ¥ 68,361 million  
 As of March 31, 2021: ¥ 70,419 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 March 31, 2021	-	13.50	-	17.50	31.00
Fiscal year ending March 31, 2022	-				
Fiscal year ending March 31, 2022 (Forecast)		15.50	-	15.50	31.00

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

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022(April 01, 2021 to March 31, 2022)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	17,600	14.8	5,100	(3.7)	4,900	(3.6)	3,300	(60.0)	64.99

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

(Reference) Ordinary income after tax before depreciation ¥ 7,000 million [ 20.8%]

### \* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2021  
(changes in specified subsidiaries resulting in changes in scope of consolidation): No

(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: Yes

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):

June 30, 2021: 52,184,498 shares

March 31, 2021: 52,184,498 shares

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

June 30, 2021: 1,410,191 shares

March 31, 2021: 481,029 shares

3) Average number of shares during the period:

Three months ended June 30, 2021: 51,220,344 shares

Three months ended June 30, 2020: 51,968,634 shares

\*This summary is not subject to review procedures by a certified public accountant or audit firm.

\*Appropriate use of business forecasts ; other special items

Information described in this document, such as projections, is prepared based on available information at the time of the release this document and certain assumptions that the Company judged as rational. Actual results may be significantly different due to various factors.

## Quarterly Consolidated Financial Statements

## Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31,2021	As of June 30,2021
<b>Assets</b>		
Current assets		
Cash and deposits	21,550,649	5,899,203
Notes and accounts receivable - trade	331,797	361,996
Other	720,947	2,523,477
Total current assets	22,603,394	8,784,677
Non-current assets		
Property, plant and equipment		
Buildings and structures	70,499,470	99,489,115
Accumulated depreciation	(39,354,505)	(40,201,852)
Buildings and structures, net	31,144,965	59,287,262
Land	52,424,697	52,941,954
Buildings in trust	3,343,060	3,343,060
Accumulated depreciation	(1,418,331)	(1,460,320)
Buildings in trust, net	1,924,729	1,882,739
Land in trust	11,038,280	11,038,280
Construction in progress	19,990,264	918,340
Other	932,810	1,025,354
Accumulated depreciation	(689,991)	(696,040)
Other, net	242,818	329,313
Total property, plant and equipment	116,765,755	126,397,891
Intangible assets	125,912	121,306
Investments and other assets		
Investment securities	11,910,639	11,312,042
Other	2,637,680	2,699,193
Total investments and other assets	14,548,320	14,011,236
Total non-current assets	131,439,988	140,530,434
Total assets	154,043,383	149,315,112

(Thousand yen)

	As of March 31,2021	As of June 30,2021
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,533	-
Short-term borrowings	4,285,200	4,184,350
Income taxes payable	3,043,744	308,875
Provisions	38,609	-
Other	2,207,845	3,081,278
Total current liabilities	9,578,931	7,574,503
Non-current liabilities		
Bonds payable	45,000,000	45,000,000
Long-term borrowings	17,359,950	16,972,375
Retirement benefit liability	63,770	65,468
Asset retirement obligations	114,570	114,663
Other	11,386,470	11,106,359
Total non-current liabilities	73,924,761	73,258,867
Total liabilities	83,503,692	80,833,371
<b>Net assets</b>		
Shareholders' equity		
Share capital	9,827,611	9,827,611
Capital surplus	9,199,840	9,199,840
Retained earnings	50,938,631	50,634,249
Treasury shares	(697,656)	(2,027,032)
Total shareholders' equity	69,268,426	67,634,667
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,683,794	5,259,604
Revaluation reserve for land	(4,532,546)	(4,532,546)
Total accumulated other comprehensive income	1,151,248	727,057
Share acquisition rights	120,015	120,015
Total net assets	70,539,690	68,481,741
Total liabilities and net assets	154,043,383	149,315,112

## Quarterly Consolidated Statements of Income and Comprehensive Income

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

(Thousand yen)

	For the three months ended June 30,2020	For the three months ended June 30,2021
Net sales	3,781,977	4,317,833
Cost of sales	1,922,427	3,093,843
Gross profit	1,859,550	1,223,990
Selling, general and administrative expenses	348,840	363,436
Operating profit	1,510,710	860,554
Non-operating income		
Interest income	254	90
Dividend income	152,469	134,397
Other	3,181	3,104
Total non-operating income	155,904	137,592
Non-operating expenses		
Interest expenses	39,599	42,800
Interest on bonds	73,168	84,065
Other	2,715	5,903
Total non-operating expenses	115,483	132,768
Ordinary profit	1,551,131	865,377
Extraordinary income		
Gain on sale of non-current assets	803,932	-
Total extraordinary income	803,932	-
Extraordinary losses		
Loss on retirement of non-current assets	67	40
Loss on sale of non-current assets	-	317
Total extraordinary losses	67	358
Profit before income taxes	2,354,996	865,019
Income taxes - current	602,903	305,815
Income taxes - deferred	116,197	(41,224)
Total income taxes	719,100	264,590
Profit	1,635,896	600,428
Profit attributable to owners of parent	1,635,896	600,428

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

(Thousand yen)

	For the three months ended June 30,2020	For the three months ended June 30,2021
Profit	1,635,896	600,428
Other comprehensive income		
Valuation difference on available-for-sale securities	1,794,920	(424,190)
Total other comprehensive income	1,794,920	(424,190)
Comprehensive income	3,430,817	176,237
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,430,817	176,237
Comprehensive income attributable to non-controlling interests	-	-