

Translation

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Summary of Consolidated Financial Results for the Three Months Ended March 31, 2022 (Based on Japanese GAAP)

May 13, 2022

Company name: GLOBAL LINK MANAGEMENT INC.
 Stock exchange listing: Tokyo
 Stock code: 3486 URL https://
 Representative: CEO Daejoong Kim
 General Manager of Business Administration
 Inquiries: Division Tomohiro Mizuno TEL 03(6415)6525
 Scheduled date to file Quarterly Securities Report: May 13, 2022
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended March 31, 2022 (from January 1, 2022 to March 31, 2022)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	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 March 31, 2022	10,698	–	1,074	–	1,017	–	653	–
Three months ended March 31, 2021	–	–	–	–	–	–	–	–

Note: Comprehensive income Three months ended March 31, 2022 ¥653 million [–%]
 Three months ended March 31, 2021 ¥– million [–%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended March 31, 2022	82.43		82.28	
Three months ended March 31, 2021	–		–	

Note: As the Company disclosed the quarterly consolidated financial statements from the first quarter of the fiscal year ending December 31, 2022, the financial figures for the three months ended March 31, 2021 and the percentage of year-on-year change are not shown.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2022	21,521	5,609	26.0
As of December 31, 2021	–	–	–

Reference: Equity As of March 31, 2022 ¥5,604 million
 As of December 31, 2021 ¥– million

Note: As the Company disclosed the quarterly consolidated financial statements from the first quarter of the fiscal year ending December 31, 2022, the financial figures as of December 31, 2021 are not shown.

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended December 31, 2021	–	0.00	–	35.00	35.00
Year ending December 31, 2022	–				
Year ending December 31, 2022 (Forecast)		0.00	–	35.00	35.00

Note: Revision of cash dividend forecast most recently announced: No

3. Forecast of consolidated financial results for the year ending December 31, 2022 (from January 1, 2022 to December 31, 2022)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	35,000	–	2,300	–	2,000	–	1,300	–	164.08

Notes: 1. Revision of consolidated financial results forecast most recently announced: No

2. As the Company disclosed the quarterly consolidated financial statements from the first quarter of the fiscal year ending December 31, 2022, the percentage of year-on-year change is not shown.

4. Notes

(1) Changes in significant subsidiaries during the three months ended March 31, 2022
(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of March 31, 2022	7,922,752 shares	As of December 31, 2021	7,922,752 shares
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Number of treasury shares at the end of the period

As of March 31, 2022	– shares	As of December 31, 2021	– shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended March 31, 2022	7,922,752 shares	Three months ended March 31, 2021	7,735,140 shares
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* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of forecasts of financial results, and other special matters

The above forecasts of financial results are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Consequently, actual business and other results may differ substantially due to various factors.

Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

As of March 31, 2022

Assets	
Current assets	
Cash and deposits	3,384,532
Real estate for sale	3,869,227
Real estate for sale in process	11,560,103
Supplies	3,088
Advance payments to suppliers	709,441
Other	347,181
Allowance for doubtful accounts	(2,448)
Total current assets	19,871,127
Non-current assets	
Property, plant and equipment	1,322,493
Intangible assets	100,916
Investments and other assets	
Other	229,334
Allowance for doubtful accounts	(2,100)
Total investments and other assets	227,234
Total non-current assets	1,650,644
Total assets	21,521,772
Liabilities	
Current liabilities	
Short-term borrowings	1,164,800
Current portion of bonds payable	28,000
Current portion of long-term borrowings	2,755,877
Accounts payable - other	2,793,167
Income taxes payable	331,808
Provision for bonuses	39,581
Provision for loss on subleasing business	9,468
Other	393,516
Total current liabilities	7,516,219
Non-current liabilities	
Bonds payable	130,000
Long-term borrowings	8,163,287
Provision for loss on subleasing business	5,073
Other	97,227
Total non-current liabilities	8,395,589
Total liabilities	15,911,809
Net assets	
Shareholders' equity	
Share capital	539,096
Capital surplus	339,096
Retained earnings	4,726,056
Total shareholders' equity	5,604,250
Non-controlling interests	5,712
Total net assets	5,609,963
Total liabilities and net assets	21,521,772

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

	(Thousands of yen)
	Three months ended March 31, 2022
Net sales	10,698,983
Cost of sales	8,903,008
Gross profit	1,795,974
Selling, general and administrative expenses	721,565
Operating profit	1,074,409
Non-operating income	
Share of profit of entities accounted for using equity method	19,085
Other	586
Total non-operating income	19,671
Non-operating expenses	
Interest expenses	59,982
Loss on investments in investment partnerships	16,199
Other	198
Total non-operating expenses	76,379
Ordinary profit	1,017,701
Profit before income taxes	1,017,701
Income taxes - current	316,346
Income taxes - deferred	47,685
Total income taxes	364,032
Profit	653,669
Profit attributable to non-controlling interests	586
Profit attributable to owners of parent	653,082

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended March 31, 2022
Profit	653,669
Comprehensive income	653,669
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	653,082
Comprehensive income attributable to non-controlling interests	586