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Summary of Consolidated Financial Results for the Three Months Ended August 31, 2022 [Japanese GAAP]

October 11, 2022

Company name: Tama Home Co., Ltd.
Stock exchange listing: Tokyo, Fukuoka
Code number: 1419

URL: <https://www.tamahome.jp/>

Representative: Shinya Tamaki

President & Representative Director

Contact: Toshiya Kojima

Director

Phone: 03-6408-1200

Scheduled date of filing quarterly securities report: October 11, 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. Consolidated Financial Results for the Three Months Ended August 31, 2022 (June 01, 2022 to August 31, 2022)

(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 August 31, 2022	58,762	12.1	2,842	2.6	2,949	5.4	1,928	4.9
August 31, 2021	52,396	18.5	2,770	107.5	2,797	115.4	1,839	43.4

(Note) Comprehensive income: Three months ended August 31, 2022: ¥ 1,910 million [1.8%]
Three months ended August 31, 2021: ¥ 1,876 million [53.3%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
August 31, 2022	65.83	-
August 31, 2021	62.43	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
August 31, 2022	100,607	29,164	28.9
May 31, 2022	105,077	30,916	29.4

(Reference) Equity: As of August 31, 2022: ¥ 29,110 million
As of May 31, 2022: ¥ 30,872 million

2. Dividends

	Dividend per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended May 31, 2022	-	0.00	-	125.00	125.00
Fiscal year ending May 31, 2023	-				
Fiscal year ending May 31, 2023 (Forecast)		0.00	-	130.00	130.00

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

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending May 31, 2023 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending May 31, 2023(June 01, 2022 to May 31, 2023)

(% 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	246,000	2.2	13,000	9.3	13,000	5.3	8,400	1.4	286.65

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

* Notes:

(1) Changes in significant subsidiaries during the three months ended August 31, 2022

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:)

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: 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):

August 31, 2022: 29,455,800 shares

May 31, 2022: 29,455,800 shares

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

August 31, 2022: 151,501 shares

May 31, 2022: 151,501 shares

3) Average number of shares during the period:

Three months ended August 31, 2022: 29,304,299 shares

Three months ended August 31, 2021: 29,455,799 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Million yen)

	As of May 31,2022	As of August 31,2022
Assets		
Current assets		
Cash and deposits	33,471	31,206
Notes receivable - trade	62	60
Accounts receivable from completed construction contracts	276	287
Accounts receivable - trade	1,104	1,006
Operating loans	2,503	1,606
Real estate for sale	11,342	10,480
Costs on construction contracts in progress	11,896	13,004
Real estate for sale in process	16,697	16,264
Other inventories	650	645
Other	1,225	1,223
Allowance for doubtful accounts	(7)	(6)
Total current assets	79,223	75,778
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,860	8,648
Machinery, equipment and vehicles, net	3,098	3,059
Land	6,635	6,635
Other, net	272	315
Total property, plant and equipment	18,867	18,659
Intangible assets	1,116	1,134
Investments and other assets		
Investments and other assets	6,383	5,548
Allowance for doubtful accounts	(513)	(513)
Total investments and other assets	5,870	5,035
Total non-current assets	25,854	24,828
Total assets	105,077	100,607

(Million yen)

	As of May 31,2022	As of August 31,2022
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	16,520	16,552
Short-term borrowings	11,401	10,959
Current portion of long-term borrowings	270	270
Income taxes payable	2,494	212
Advances received on construction contracts in progress	24,821	27,904
Provision for warranties for completed construction	1,389	1,403
Provision for bonuses	241	929
Other	8,310	6,116
Total current liabilities	65,451	64,349
Non-current liabilities		
Long-term borrowings	5,063	3,487
Asset retirement obligations	1,808	1,802
Other	1,836	1,803
Total non-current liabilities	8,709	7,094
Total liabilities	74,160	71,443
Net assets		
Shareholders' equity		
Share capital	4,310	4,310
Capital surplus	4,280	4,280
Retained earnings	22,672	20,938
Treasury shares	(450)	(450)
Total shareholders' equity	30,812	29,078
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13	15
Deferred gains or losses on hedges	1	2
Foreign currency translation adjustment	46	14
Total accumulated other comprehensive income	60	32
Non-controlling interests	43	53
Total net assets	30,916	29,164
Total liabilities and net assets	105,077	100,607

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Million yen)

	For the three months ended August 31,2021	For the three months ended August 31,2022
Net sales	52,396	58,762
Cost of sales	39,691	45,264
Gross profit	12,704	13,498
Selling, general and administrative expenses	9,934	10,655
Operating profit	2,770	2,842
Non-operating income		
Interest income	0	0
Dividend income	0	0
Purchase discounts	14	22
Foreign exchange gains	-	103
Penalty income	20	31
Other	58	32
Total non-operating income	93	190
Non-operating expenses		
Interest expenses	28	47
Foreign exchange losses	14	-
Share of loss of entities accounted for using equity method	2	13
Other	19	21
Total non-operating expenses	66	83
Ordinary profit	2,797	2,949
Extraordinary losses		
Loss on retirement of non-current assets	16	15
Loss on cancellation of leases	5	-
Impairment losses	1	1
Total extraordinary losses	22	16
Profit before income taxes	2,774	2,932
Income taxes - current	179	218
Income taxes - deferred	747	780
Total income taxes	927	998
Profit	1,846	1,934
Profit attributable to non-controlling interests	7	5
Profit attributable to owners of parent	1,839	1,928

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

(Million yen)

	For the three months ended August 31,2021	For the three months ended August 31,2022
Profit	1,846	1,934
Other comprehensive income		
Valuation difference on available-for-sale securities	(0)	2
Deferred gains or losses on hedges	(2)	1
Foreign currency translation adjustment	32	(36)
Share of other comprehensive income of entities accounted for using equity method	(0)	9
Total other comprehensive income	29	(23)
Comprehensive income	1,876	1,910
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,868	1,900
Comprehensive income attributable to non-controlling interests	7	10