

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended September 30, 2022 (Based on Japanese GAAP)

November 14, 2022

Company name: GLOBAL LINK MANAGEMENT INC.
 Stock exchange listing: Tokyo
 Stock code: 3486 URL <http://www.global-link-m.com/>
 Representative: CEO Daejoong Kim
 General Manager of Business Administration
 Inquiries: Division and General Manager of Accounting Tomohiro Mizuno TEL 03(6415)6525
 Department
 Scheduled date to file Quarterly Securities Report: November 14, 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 nine months ended September 30, 2022 (from January 1, 2022 to September 30, 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	%
Nine months ended September 30, 2022	26,630	–	2,303	–	2,069	–	1,293	–
Nine months ended September 30, 2021	–	–	–	–	–	–	–	–

Note: Comprehensive income Nine months ended September 30, 2022 ¥1,295 million [–%]
 Nine months ended September 30, 2021 ¥– million [–%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended September 30, 2022	162.81		162.54	
Nine months ended September 30, 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 nine months ended September 30, 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 September 30, 2022	31,924	6,280	19.6
As of December 31, 2021	–	–	–

Reference: Equity As of September 30, 2022 ¥6,273 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	–	0.00	–		
Year ending December 31, 2022 (Forecast)				52.50	52.50

Note: Revision of cash dividend forecast most recently announced: Yes

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	–	2,500	–	2,200	–	1,400	–	176.16

Notes: 1. Revision of consolidated financial results forecast most recently announced: Yes

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 nine months ended September 30, 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 September 30, 2022	7,961,252 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 September 30, 2022	91 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)

Nine months ended September 30, 2022	7,942,726 shares	Nine months ended September 30, 2021	7,795,382 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 September 30, 2022

Assets	
Current assets	
Cash and deposits	2,650,400
Real estate for sale	9,478,995
Real estate for sale in process	17,059,816
Supplies	1,719
Advance payments to suppliers	800,189
Other	368,404
Allowance for doubtful accounts	(3,964)
Total current assets	30,355,562
Non-current assets	
Property, plant and equipment	1,309,801
Intangible assets	96,352
Investments and other assets	
Other	165,040
Allowance for doubtful accounts	(2,100)
Total investments and other assets	162,940
Total non-current assets	1,569,094
Total assets	31,924,656
Liabilities	
Current liabilities	
Short-term borrowings	7,011,332
Current portion of bonds payable	48,000
Current portion of long-term borrowings	6,028,850
Accounts payable - other	1,842,548
Income taxes payable	490,377
Provision for bonuses	41,786
Provision for loss on subleasing business	7,514
Other	396,073
Total current liabilities	15,866,483
Non-current liabilities	
Bonds payable	196,000
Long-term borrowings	9,481,105
Provision for loss on subleasing business	4,842
Other	96,116
Total non-current liabilities	9,778,064
Total liabilities	25,644,548
Net assets	
Shareholders' equity	
Share capital	553,520
Capital surplus	353,520
Retained earnings	5,366,136
Treasury shares	(78)
Total shareholders' equity	6,273,098
Non-controlling interests	7,009
Total net assets	6,280,108
Total liabilities and net assets	31,924,656

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

Consolidated statements of income (cumulative)

	(Thousands of yen)
	Nine months ended September 30, 2022
Net sales	26,630,452
Cost of sales	22,048,579
Gross profit	4,581,873
Selling, general and administrative expenses	2,278,164
Operating profit	2,303,708
Non-operating income	
Other	2,269
Total non-operating income	2,269
Non-operating expenses	
Interest expenses	218,053
Loss on investments in investment partnerships	16,199
Share of loss of entities accounted for using equity method	753
Other	1,861
Total non-operating expenses	236,867
Ordinary profit	2,069,111
Profit before income taxes	2,069,111
Income taxes - current	743,975
Income taxes - deferred	30,089
Total income taxes	774,065
Profit	1,295,045
Profit attributable to non-controlling interests	1,883
Profit attributable to owners of parent	1,293,162

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended September 30, 2022
Profit	1,295,045
Comprehensive income	1,295,045
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	1,293,162
Comprehensive income attributable to non-controlling interests	1,883