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## Summary of Consolidated Financial Results for the Year Ended May 31, 2022 [Japanese GAAP]

July 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: Shunichi Takeshita

Executive Director

Phone: 03-6408-1200

Scheduled date of Annual General Meeting of Shareholders: August 25, 2022

Scheduled date of commencing dividend payments: August 26, 2022

Scheduled date of filing annual securities report: August 25, 2022

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes

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

### 1. Consolidated Financial Results for the Fiscal Year Ended May 31, 2022 (June 01, 2021 to May 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	%
Fiscal year ended May 31, 2022	240,760	10.4	11,893	8.1	12,346	11.3	8,283	15.6
May 31, 2021	218,092	4.2	10,999	11.4	11,093	13.7	7,168	40.3

(Note) Comprehensive income: Fiscal year ended May 31, 2022: ¥ 8,157 million [ 15.6%]  
Fiscal year ended May 31, 2021: ¥ 7,055 million [ 39.1%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
May 31, 2022	282.25	-	29.1	12.0	4.9
May 31, 2021	243.35	-	30.3	11.0	5.0

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended May 31, 2022: ¥ (19) million  
Fiscal year ended May 31, 2021: ¥ 5 million

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
May 31, 2022	105,077	30,916	29.4	1,053.53
May 31, 2021	100,216	26,214	26.1	887.47

(Reference) Equity: As of May 31, 2022: ¥ 30,872 million  
As of May 31, 2021: ¥ 26,141 million

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
May 31, 2022	4,580	(1,992)	(1,824)	33,471
May 31, 2021	17,639	(1,520)	(14,436)	32,681

## 2. Dividends

	Dividend per share					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
May 31, 2021	-	0.00	-	100.00	100.00	2,945	41.1	12.5
May 31, 2022	-	0.00	-	125.00	125.00	3,663	44.2	12.9
Fiscal year ending May 31, 2023 (Forecast)	-	0.00	-	130.00	130.00		45.4	

(Note) Breakdown of the year-end dividend for the fiscal year ended May 31, 2022 :

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

\* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

New - (Company name: )

Exclusion: 1 (Company name: )

(2) 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

(3) Total number of issued shares (common shares)

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

May 31, 2022: 29,455,800 shares

May 31, 2021: 29,455,800 shares

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

May 31, 2022: 151,501 shares

May 31, 2021: 1 shares

3) Average number of shares during the period:

Fiscal Year ended May 31, 2022: 29,348,503 shares

Fiscal Year ended May 31, 2021: 29,455,799 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended May 31, 2022 (June 01, 2021 to May 31, 2022)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
May 31, 2022	233,600	10.8	10,336	7.0	11,291	10.7	7,604	12.5
May 31, 2021	210,847	4.4	9,658	12.3	10,199	12.9	6,759	57.7

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
May 31, 2022	259.11	-
May 31, 2021	229.48	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
May 31, 2022	97,016	26,403	27.2	901.02
May 31, 2021	88,054	22,201	25.2	753.72

(Reference) Equity: As of May 31, 2022: ¥ 26,403 million  
As of May 31, 2021: ¥ 22,201 million

# Consolidated Financial Statements

## Consolidated Balance Sheets

(Million yen)

	As of May 31,2021	As of May 31,2022
<b>Assets</b>		
Current assets		
Cash and deposits	32,681	33,471
Notes receivable, accounts receivable from completed construction contracts and other	1,294	-
Notes receivable - trade	-	62
Accounts receivable from completed construction contracts	-	276
Accounts receivable - trade	-	1,104
Operating loans	7,200	2,503
Real estate for sale	9,234	11,342
Costs on construction contracts in progress	12,054	11,896
Real estate for sale in process	10,225	16,697
Other inventories	599	650
Other	1,321	1,225
Allowance for doubtful accounts	(8)	(7)
Total current assets	74,603	79,223
Non-current assets		
Property, plant and equipment		
Buildings and structures	22,405	22,944
Accumulated depreciation	(13,479)	(14,084)
Buildings and structures, net	8,926	8,860
Machinery, equipment and vehicles	4,445	4,791
Accumulated depreciation	(1,415)	(1,692)
Machinery, equipment and vehicles, net	3,029	3,098
Land	6,587	6,635
Leased assets	129	60
Accumulated depreciation	(103)	(45)
Leased assets, net	25	14
Construction in progress	18	53
Other	574	684
Accumulated depreciation	(429)	(479)
Other, net	144	204
Total property, plant and equipment	18,732	18,867
Intangible assets	953	1,116
Investments and other assets		
Investment securities	486	448
Long-term loans receivable	74	67
Deferred tax assets	1,946	2,025
Other	3,932	3,842
Allowance for doubtful accounts	(513)	(513)
Total investments and other assets	5,926	5,870
Total non-current assets	25,612	25,854
Total assets	100,216	105,077

(Million yen)

	As of May 31,2021	As of May 31,2022
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	15,301	16,520
Short-term borrowings	12,588	11,401
Current portion of long-term borrowings	356	270
Income taxes payable	2,858	2,494
Advances received on construction contracts in progress	25,880	24,821
Provision for warranties for completed construction	1,341	1,389
Provision for bonuses	244	241
Other	9,792	8,310
Total current liabilities	68,363	65,451
Non-current liabilities		
Long-term borrowings	2,140	5,063
Asset retirement obligations	1,816	1,808
Other	1,681	1,836
Total non-current liabilities	5,638	8,709
<b>Total liabilities</b>	<b>74,001</b>	<b>74,160</b>
Net assets		
Shareholders' equity		
Share capital	4,310	4,310
Capital surplus	4,280	4,280
Retained earnings	17,334	22,672
Treasury shares	(0)	(450)
Total shareholders' equity	25,924	30,812
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	19	13
Deferred gains or losses on hedges	3	1
Foreign currency translation adjustment	193	46
Total accumulated other comprehensive income	216	60
Non-controlling interests	73	43
<b>Total net assets</b>	<b>26,214</b>	<b>30,916</b>
<b>Total liabilities and net assets</b>	<b>100,216</b>	<b>105,077</b>

Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Million yen)

	For the fiscal year ended May 31,2021	For the fiscal year ended May 31,2022
Net sales	218,092	240,760
Cost of sales	165,872	185,502
Gross profit	52,219	55,258
Selling, general and administrative expenses	41,220	43,365
Operating profit	10,999	11,893
Non-operating income		
Interest income	1	1
Dividend income	0	0
Rental income from land and buildings	27	27
Purchase discounts	72	70
Share of profit of entities accounted for using equity method	5	-
Foreign exchange gains	88	199
Settlement received	18	150
Penalty income	100	122
Other	137	154
Total non-operating income	453	726
Non-operating expenses		
Interest expenses	220	154
Commission for syndicated loans	4	-
Loss on investments in investment partnerships	11	3
Share of loss of entities accounted for using equity method	-	19
Other	123	95
Total non-operating expenses	358	272
Ordinary profit	11,093	12,346
Extraordinary income		
Gain on sale of non-current assets	49	-
Gain on sale of investment securities	0	-
Foreign currency translation adjustments reversal gains	31	-
Gain on sales of investments in capital	-	42
Total extraordinary income	82	42
Extraordinary losses		
Loss on retirement of non-current assets	78	65
Loss on valuation of shares of subsidiaries and associates	-	4
Loss on cancellation of leases	11	5
Impairment losses	732	149
Total extraordinary losses	822	225
Profit before income taxes	10,353	12,163
Income taxes - current	3,316	3,929
Income taxes - deferred	(157)	(74)
Total income taxes	3,158	3,854
Profit	7,194	8,309
Profit attributable to non-controlling interests	26	25
Profit attributable to owners of parent	7,168	8,283

Consolidated Statements of Comprehensive Income

(Million yen)

	For the fiscal year ended May 31,2021	For the fiscal year ended May 31,2022
Profit	7,194	8,309
Other comprehensive income		
Valuation difference on available-for-sale securities	(1)	(6)
Deferred gains or losses on hedges	3	(2)
Foreign currency translation adjustment	(143)	(146)
Share of other comprehensive income of entities accounted for using equity method	1	2
Total other comprehensive income	(139)	(152)
Comprehensive income	7,055	8,157
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,025	8,127
Comprehensive income attributable to non-controlling interests	29	29

Consolidated Statements of Changes in Net Assets

For the fiscal year ended May 31,2021

(Million yen)

	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	4,310	4,280	12,228	(0)	20,818	20	0	338	358	55	21,232
Changes during period											
Dividends of surplus			(2,061)		(2,061)						(2,061)
Profit attributable to owners of parent			7,168		7,168						7,168
Purchase of treasury shares					-						-
Net changes in items other than shareholders' equity						(1)	3	(144)	(142)	18	(124)
Total changes during period	-	-	5,106	-	5,106	(1)	3	(144)	(142)	18	4,982
Balance at end of period	4,310	4,280	17,334	(0)	25,924	19	3	193	216	73	26,214

For the fiscal year ended May 31,2022

(Million yen)

	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	4,310	4,280	17,334	(0)	25,924	19	3	193	216	73	26,214
Changes during period											
Dividends of surplus			(2,945)		(2,945)						(2,945)
Profit attributable to owners of parent			8,283		8,283						8,283
Purchase of treasury shares				(450)	(450)						(450)
Net changes in items other than shareholders' equity						(6)	(2)	(146)	(155)	(30)	(185)
Total changes during period	-	-	5,337	(450)	4,887	(6)	(2)	(146)	(155)	(30)	4,701
Balance at end of period	4,310	4,280	22,672	(450)	30,812	13	1	46	60	43	30,916



## Consolidated Statements of Cash Flows

(Million yen)

	For the fiscal year ended May 31,2021	For the fiscal year ended May 31,2022
<b>Cash flows from operating activities</b>		
Profit before income taxes	10,353	12,163
Depreciation	1,682	1,615
Impairment losses	732	149
Loss (gain) on sale of non-current assets	(49)	-
Loss on retirement of non-current assets	78	65
Loss on cancellation of leases	11	5
Gain on sales of investments in capital	-	(42)
Increase (decrease) in allowance for doubtful accounts	5	(1)
Increase (decrease) in provision for warranties for completed construction	(21)	48
Interest and dividend income	(1)	(2)
Interest expenses	220	154
Settlement income	(18)	(150)
Decrease (increase) in trade receivables	(334)	4,572
Decrease (increase) in inventories	2,917	(8,472)
Increase (decrease) in trade payables	1,041	1,219
Increase (decrease) in advances received on construction contracts in progress	2,903	(1,058)
Increase (decrease) in accrued consumption taxes	1,133	(1,320)
Other, net	64	(81)
Subtotal	20,718	8,863
Interest and dividends received	2	1
Interest paid	(214)	(170)
Payments for cancellation of leases	(11)	(5)
Settlement received	18	150
Income taxes paid	(2,876)	(4,264)
Other, net	3	5
Net cash provided by (used in) operating activities	17,639	4,580
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(1,655)	(1,850)
Proceeds from sale of property, plant and equipment	233	-
Purchase of intangible assets	(138)	(193)
Proceeds from sale of investment securities	1	-
Proceeds from collection of loans receivable	3	4
Proceeds from sale of investments in capital	-	199
Other, net	34	(153)
Net cash provided by (used in) investing activities	(1,520)	(1,992)

(Million yen)

	For the fiscal year ended May 31,2021	For the fiscal year ended May 31,2022
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(2,748)	(1,186)
Proceeds from long-term borrowings	264	3,675
Repayments of long-term borrowings	(9,816)	(837)
Purchase of treasury shares	-	(450)
Dividends paid	(2,060)	(2,943)
Dividends paid to non-controlling interests	(11)	(59)
Other, net	(64)	(21)
Net cash provided by (used in) financing activities	(14,436)	(1,824)
Effect of exchange rate change on cash and cash equivalents	6	26
Net increase (decrease) in cash and cash equivalents	1,688	790
Cash and cash equivalents at beginning of period	30,993	32,681
Cash and cash equivalents at end of period	32,681	33,471