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Summary of Consolidated Financial Results for the Three Months Ended August 31, 2024 [Japanese GAAP]

October 11, 2024

Company name: Tama Home Co., Ltd.

Listing: Tokyo, Fukuoka

Securities code: 1419

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

Representative: Shinya Tamaki

President & Representative Director

Inquiries: Yusuke Nishibori

Director

Telephone: 03-6408-1200

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended August 31, 2024 (June 1, 2024 to August 31, 2024)

(1) Consolidated Operating Results

(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 August 31, 2024	36,759	(31.0)	(3,763)	-	(3,876)	-	(2,537)	-
August 31, 2023	53,237	(9.4)	1,380	(51.4)	1,531	(48.1)	932	(51.7)

(Note) Comprehensive income: Three months ended August 31, 2024: ¥ (2,391) million [-%]
Three months ended August 31, 2023: ¥ 882 million [(53.8)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended August 31, 2024	(87.52)	-
August 31, 2023	32.17	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of August 31, 2024	89,351	30,428	34.0
May 31, 2024	89,587	38,327	42.7

(Reference) Equity: As of August 31, 2024: ¥ 30,394 million
As of May 31, 2024: ¥ 38,296 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, 2024	-	0.00	-	190.00	190.00
Fiscal year ending May 31, 2025	-				
Fiscal year ending May 31, 2025 (Forecast)		0.00	-	195.00	195.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending May 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending May 31, 2025(June 1, 2024 to May 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	235,000	(5.1)	13,700	8.8	13,800	7.2	9,200	5.1	317.37

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included:	-	(Company name:)
Excluded:	-	(Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

August 31, 2024:	29,455,800 shares
May 31, 2024:	29,455,800 shares

2) Number of treasury shares at the end of the period:

August 31, 2024:	467,592 shares
May 31, 2024:	467,592 shares

3) Average number of shares outstanding during the period:

Three months ended August 31, 2024:	28,988,208 shares
Three months ended August 31, 2023:	28,988,354 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of May 31, 2024	As of August 31, 2024
Assets		
Current assets		
Cash and deposits	26,105	19,996
Notes receivable - trade	72	71
Accounts receivable from completed construction contracts	421	370
Accounts receivable - trade	791	725
Operating loans	152	34
Real estate for sale	23,231	19,915
Costs on construction contracts in progress	3,593	7,372
Real estate for sale in process	7,012	9,611
Other inventories	1,197	1,041
Other	1,748	2,631
Allowance for doubtful accounts	(38)	(38)
Total current assets	64,287	61,731
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,954	9,923
Machinery, equipment and vehicles, net	3,291	3,153
Land	6,360	6,360
Other, net	208	258
Total property, plant and equipment	18,814	19,696
Intangible assets	1,152	1,133
Investments and other assets		
Investments and other assets	5,872	7,330
Allowance for doubtful accounts	(539)	(540)
Total investments and other assets	5,333	6,790
Total non-current assets	25,300	27,620
Total assets	89,587	89,351

(Millions of yen)

	As of May 31, 2024	As of August 31, 2024
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	17,390	12,129
Short-term borrowings	5,963	10,595
Current portion of long-term borrowings	1,208	966
Income taxes payable	2,419	153
Advances received on construction contracts in progress	8,082	18,402
Provision for warranties for completed construction	1,695	1,726
Provision for bonuses	240	939
Other	8,321	6,839
Total current liabilities	45,320	51,752
Non-current liabilities		
Long-term borrowings	1,966	1,899
Asset retirement obligations	1,849	3,185
Other	2,122	2,085
Total non-current liabilities	5,938	7,170
Total liabilities	51,259	58,923
Net assets		
Shareholders' equity		
Share capital	4,310	4,310
Capital surplus	4,280	4,280
Retained earnings	31,259	23,214
Treasury shares	(1,451)	(1,451)
Total shareholders' equity	38,398	30,353
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	20	17
Deferred gains or losses on hedges	0	(4)
Foreign currency translation adjustment	(122)	27
Total accumulated other comprehensive income	(102)	40
Non-controlling interests	31	34
Total net assets	38,327	30,428
Total liabilities and net assets	89,587	89,351

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended August 31, 2023	For the three months ended August 31, 2024
Net sales	53,237	36,759
Cost of sales	41,311	28,268
Gross profit	11,925	8,491
Selling, general and administrative expenses	10,544	12,254
Operating profit (loss)	1,380	(3,763)
Non-operating income		
Interest income	0	0
Dividend income	0	0
Purchase discounts	16	16
Foreign exchange gains	81	-
Penalty income	37	32
Insurance claim income	66	0
Other	28	21
Total non-operating income	230	71
Non-operating expenses		
Interest expenses	50	37
Foreign exchange losses	-	98
Share of loss of entities accounted for using equity method	2	1
Other	26	47
Total non-operating expenses	79	184
Ordinary profit (loss)	1,531	(3,876)
Extraordinary income		
Gain on sale of non-current assets	0	2
Total extraordinary income	0	2
Extraordinary losses		
Loss on sale of non-current assets	-	0
Loss on retirement of non-current assets	8	4
Total extraordinary losses	8	5
Profit (loss) before income taxes	1,523	(3,879)
Income taxes - current	105	160
Income taxes - deferred	481	(1,504)
Total income taxes	587	(1,343)
Profit (loss)	936	(2,535)
Profit attributable to non-controlling interests	3	1
Profit (loss) attributable to owners of parent	932	(2,537)

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

(Millions of yen)

	For the three months ended August 31, 2023	For the three months ended August 31, 2024
Profit (loss)	936	(2,535)
Other comprehensive income		
Valuation difference on available-for-sale securities	3	(2)
Deferred gains or losses on hedges	(2)	(4)
Foreign currency translation adjustment	(59)	146
Share of other comprehensive income of entities accounted for using equity method	3	4
Total other comprehensive income	(53)	143
Comprehensive income	882	(2,391)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	875	(2,394)
Comprehensive income attributable to non-controlling interests	7	2