



## 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, 2020	-	0.00	-	70.00	70.00
Fiscal year ending May 31, 2021	-	0.00	-		
Fiscal year ending May 31, 2021 (Forecast)				90.00	90.00

(Note) Revision to the forecast for dividends announced most recently: Yes

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending May 31, 2021 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending May 31, 2021(June 01, 2020 to May 31, 2021)

(% 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	210,000	0.4	9,000	(8.8)	8,900	(8.8)	5,200	1.8	176.54

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

### \* Notes:

(1) Changes in significant subsidiaries during the nine months ended February 28, 2021

(changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

New - (Company name: )

Exclusion: 1 (Company name: TamaFood International (Hong Kong) Company Limited )

(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: No

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):

February 28, 2021: 29,455,800 shares

May 31, 2020: 29,455,800 shares

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

February 28, 2021: 1 shares

May 31, 2020: 1 shares

3) Average number of shares during the period:

Nine months ended February 28, 2021: 29,455,799 shares

Nine months ended February 29, 2020: 29,616,150 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Million yen)

	As of May 31,2020	As of February 28,2021
<b>Assets</b>		
Current assets		
Cash and deposits	30,993	32,109
Notes receivable, accounts receivable from completed construction contracts and other	1,357	1,183
Operating loans	6,801	10,442
Real estate for sale	6,377	11,555
Costs on construction contracts in progress	11,873	16,873
Real estate for sale in process	16,300	10,304
Other inventories	479	603
Other	1,342	1,490
Allowance for doubtful accounts	(6)	(6)
Total current assets	75,519	84,555
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,316	9,623
Machinery, equipment and vehicles, net	3,236	3,087
Land	6,698	6,640
Other, net	183	315
Total property, plant and equipment	19,434	19,666
Intangible assets	832	878
Investments and other assets		
Investments and other assets, gross	6,435	5,607
Allowance for doubtful accounts	(509)	(512)
Total investments and other assets	5,926	5,094
Total non-current assets	26,193	25,639
Total assets	101,713	110,194

(Million yen)

	As of May 31,2020	As of February 28,2021
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	14,260	14,900
Short-term borrowings	15,336	15,674
Current portion of long-term borrowings	3,785	2,456
Income taxes payable	2,389	350
Advances received on construction contracts in progress	22,977	33,943
Provision for warranties for completed construction	1,362	1,477
Provision for bonuses	191	955
Other	8,543	6,100
Total current liabilities	68,847	75,858
Non-current liabilities		
Long-term borrowings	8,263	7,282
Asset retirement obligations	1,567	1,817
Other	1,801	1,832
Total non-current liabilities	11,633	10,932
<b>Total liabilities</b>	<b>80,480</b>	<b>86,790</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,310	4,310
Capital surplus	4,280	4,280
Retained earnings	12,228	14,513
Treasury shares	(0)	(0)
Total shareholders' equity	20,818	23,103
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	20	13
Deferred gains or losses on hedges	0	1
Foreign currency translation adjustment	338	222
Total accumulated other comprehensive income	358	237
Non-controlling interests	55	62
<b>Total net assets</b>	<b>21,232</b>	<b>23,404</b>
<b>Total liabilities and net assets</b>	<b>101,713</b>	<b>110,194</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the nine months)

(Million yen)

	For the nine months ended February 29,2020	For the nine months ended February 28,2021
Net sales	144,271	145,495
Cost of sales	109,437	110,360
Gross profit	34,834	35,135
Selling, general and administrative expenses	29,275	29,070
Operating profit	5,558	6,064
Non-operating income		
Interest income	3	1
Dividend income	0	0
Purchase discounts	56	50
Foreign exchange gains	10	38
Penalty income	56	71
Share of profit of entities accounted for using equity method	0	8
Other	63	120
Total non-operating income	192	291
Non-operating expenses		
Interest expenses	155	171
Commission for syndicated loans	4	4
Arrangement fee	94	-
Other	140	113
Total non-operating expenses	395	289
Ordinary profit	5,356	6,067
Extraordinary income		
Gain on sales of non-current assets	5	46
Gain on sales of investment securities	3	0
Foreign currency translation adjustments reversal gains	-	31
Total extraordinary income	9	79
Extraordinary losses		
Loss on retirement of non-current assets	112	57
Loss on valuation of investment securities	9	-
Loss on cancellation of leases	17	11
Impairment loss	61	-
Total extraordinary losses	200	69
Profit before income taxes	5,164	6,077
Income taxes - current	1,041	979
Income taxes - deferred	639	730
Total income taxes	1,680	1,709
Profit	3,484	4,367
Profit attributable to non-controlling interests	18	20
Profit attributable to owners of parent	3,465	4,347

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

(Million yen)

	For the nine months ended February 29,2020	For the nine months ended February 28,2021
Profit	3,484	4,367
Other comprehensive income		
Valuation difference on available-for-sale securities	3	(7)
Deferred gains or losses on hedges	(2)	1
Foreign currency translation adjustment	(127)	(112)
Share of other comprehensive income of entities accounted for using equity method	0	(3)
Total other comprehensive income	(127)	(122)
Comprehensive income	3,357	4,245
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,341	4,226
Comprehensive income attributable to non-controlling interests	16	18