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Summary of Consolidated Financial Results for the Three Months Ended August 31, 2021 [Japanese GAAP]

October 12, 2021

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

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

Representative: Shinya Tamaki

Contact: Shunichi Takeshita

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Scheduled date of filing quarterly securities report: October 12, 2021

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: Yes

President & Representative Director
Executive Director

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

1. Consolidated Financial Results for the Three Months Ended August 31, 2021 (June 01, 2021 to August 31, 2021)

(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, 2021	52,396	18.5	2,770	107.5	2,797	115.4	1,839	43.4
August 31, 2020	44,230	(2.2)	1,335	(37.0)	1,298	(36.2)	1,282	(5.4)

(Note) Comprehensive income: Three months ended August 31, 2021: ¥ 1,876 million [53.3%]
Three months ended August 31, 2020: ¥ 1,224 million [(6.3)%]

	Basic earnings per share	Diluted earnings per share
Three months ended August 31, 2021	Yen 62.43	Yen -
August 31, 2020	43.52	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of August 31, 2021	Million yen 99,913	Million yen 25,145	% 25.1
May 31, 2021	100,216	26,214	26.1

(Reference) Equity: As of August 31, 2021: ¥ 25,064 million
As of May 31, 2021: ¥ 26,141 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, 2021	-	0.00	-	100.00	100.00
Fiscal year ending May 31, 2022	-				
Fiscal year ending May 31, 2022 (Forecast)		0.00	-	110.00	110.00

(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, 2022 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending May 31, 2022(June 01, 2021 to May 31, 2022)

(% 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	225,000	3.2	11,300	2.7	11,300	1.9	7,300	1.8	247.83

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

* Notes:

(1) Changes in significant subsidiaries during the three months ended August 31, 2021

(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, 2021: 29,455,800 shares

May 31, 2021: 29,455,800 shares

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

August 31, 2021: 1 shares

May 31, 2021: 1 shares

3) Average number of shares during the period:

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

Three months ended August 31, 2020: 29,455,799 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Million yen)

	As of May 31,2021	As of August 31,2021
Assets		
Current assets		
Cash and deposits	32,681	29,895
Notes receivable, accounts receivable from completed construction contracts and other	1,294	1,381
Operating loans	7,200	8,621
Real estate for sale	9,234	6,611
Costs on construction contracts in progress	12,054	14,317
Real estate for sale in process	10,225	12,408
Other inventories	599	567
Other	1,321	1,373
Allowance for doubtful accounts	(8)	(8)
Total current assets	74,603	75,169
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,926	8,693
Machinery, equipment and vehicles, net	3,029	3,029
Land	6,587	6,655
Other, net	188	199
Total property, plant and equipment	18,732	18,578
Intangible assets	953	961
Investments and other assets		
Investments and other assets	6,439	5,716
Allowance for doubtful accounts	(513)	(511)
Total investments and other assets	5,926	5,204
Total non-current assets	25,612	24,744
Total assets	100,216	99,913

(Million yen)

	As of May 31,2021	As of August 31,2021
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	15,301	14,881
Short-term borrowings	12,588	14,317
Current portion of long-term borrowings	356	338
Income taxes payable	2,858	238
Advances received on construction contracts in progress	25,880	30,985
Provision for warranties for completed construction	1,341	1,377
Provision for bonuses	244	948
Other	9,792	6,059
Total current liabilities	68,363	69,146
Non-current liabilities		
Long-term borrowings	2,140	2,114
Asset retirement obligations	1,816	1,815
Other	1,681	1,691
Total non-current liabilities	5,638	5,621
Total liabilities	74,001	74,768
Net assets		
Shareholders' equity		
Share capital	4,310	4,310
Capital surplus	4,280	4,280
Retained earnings	17,334	16,228
Treasury shares	(0)	(0)
Total shareholders' equity	25,924	24,818
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	19	19
Deferred gains or losses on hedges	3	1
Foreign currency translation adjustment	193	225
Total accumulated other comprehensive income	216	245
Non-controlling interests	73	81
Total net assets	26,214	25,145
Total liabilities and net assets	100,216	99,913

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 31,2020	For the three months ended August 31,2021
Net sales	44,230	52,396
Cost of sales	33,666	39,691
Gross profit	10,563	12,704
Selling, general and administrative expenses	9,228	9,934
Operating profit	1,335	2,770
Non-operating income		
Interest income	0	0
Dividend income	0	0
Purchase discounts	15	14
Penalty income	20	20
Other	21	58
Total non-operating income	58	93
Non-operating expenses		
Interest expenses	62	28
Foreign exchange losses	0	14
Share of loss of entities accounted for using equity method	0	2
Other	32	19
Total non-operating expenses	94	66
Ordinary profit	1,298	2,797
Extraordinary income		
Gain on sale of non-current assets	0	-
Foreign currency translation adjustments reversal gains	31	-
Total extraordinary income	32	-
Extraordinary losses		
Loss on retirement of non-current assets	16	16
Loss on cancellation of leases	2	5
Impairment losses	-	1
Total extraordinary losses	19	22
Profit before income taxes	1,311	2,774
Income taxes - current	103	179
Income taxes - deferred	(78)	747
Total income taxes	25	927
Profit	1,286	1,846
Profit attributable to non-controlling interests	4	7
Profit attributable to owners of parent	1,282	1,839

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

(Million yen)

	For the three months ended August 31,2020	For the three months ended August 31,2021
Profit	1,286	1,846
Other comprehensive income		
Valuation difference on available-for-sale securities	(0)	(0)
Deferred gains or losses on hedges	(2)	(2)
Foreign currency translation adjustment	(58)	32
Share of other comprehensive income of entities accounted for using equity method	(0)	(0)
Total other comprehensive income	(62)	29
Comprehensive income	1,224	1,876
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,218	1,868
Comprehensive income attributable to non-controlling interests	5	7