

## (1) CONSOLIDATED BALANCE SHEETS 1

	Millions of Yen	Millions of Yen	Thousands of U.S. Dollars (Note)
	Balance at March 31, 2023	Balance at June 30, 2023	Balance at June 30, 2023
<b>&lt;ASSETS&gt;</b>			
<b>I Current Assets:</b>			
1. Cash and deposits	¥74,714	¥70,049	\$485,377
2. Accounts receivable-trade	561	585	4,056
3. Real estate for sale	16,263	15,980	110,728
4. Real estate for sale in process	65,521	67,715	469,201
5. Other current assets	398	664	4,607
Total current assets	157,459	154,995	1,073,971
<b>II Noncurrent Assets:</b>			
1. Property, plant and equipment	29,033	28,876	200,084
2. Intangible assets			
① Goodwill	265	212	1,470
② Other intangible assets	20	19	135
Total intangible assets	285	231	1,606
3. Investments and other assets	2,456	2,376	16,469
Total noncurrent assets	31,776	31,484	218,159
Total assets	¥189,235	¥186,480	\$1,292,131

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥144.

## (2) CONSOLIDATED BALANCE SHEETS 2

	Millions of Yen Balance at March 31, 2023	Millions of Yen Balance at June 30, 2023	Thousands of U.S. Dollars (Note) Balance at June 30, 2023
<b>&lt;LIABILITIES&gt;</b>			
<b>I Current Liabilities:</b>			
1. Notes and accounts payable—trade	¥824	¥1,381	\$9,572
2. Current portion of bonds payable	10,000	22,000	152,439
3. Current portion of long-term loans payable	550	537	3,724
4. Income taxes payable	1,659	69	480
5. Advances received	293	410	2,847
6. Provision for bonuses	51	6	47
7. Other current liabilities	729	770	5,340
Total current liabilities	14,107	25,176	174,451
<b>II Noncurrent Liabilities:</b>			
1. Bonds payable	18,500	6,500	45,038
2. Long-term loans payable	19,800	19,800	137,195
3. Deferred tax liabilities	4,445	4,448	30,821
4. Provision for directors' retirement benefits	795	799	5,541
5. Net defined benefit liability	172	192	1,330
6. Other noncurrent liabilities	977	953	6,604
Total noncurrent liabilities	44,692	32,693	226,531
Total liabilities	58,800	57,869	400,983
<b>&lt;NET ASSETS&gt;</b>			
<b>Shareholders' Equity:</b>			
1. Capital stock	12,499	12,499	86,606
2. Capital surplus	12,372	12,372	85,727
3. Retained earnings	110,002	108,278	750,266
4. Treasury stock	(4,426)	(4,528)	(31,377)
Total shareholders' equity	130,446	128,621	891,223
<b>Accumulated Other Comprehensive Income:</b>			
1. Valuation Difference on Available-for-Sale Securities	(11)	(10)	(75)
Total accumulated other comprehensive income	(11)	(10)	(75)
Total net assets	130,435	128,610	891,147
Total liabilities and net assets	¥189,235	¥186,480	\$1,292,131

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥144.

### (3) CONSOLIDATED STATEMENTS OF INCOME

	Millions of Yen April 1, 2022 to Jun 30, 2022	Millions of Yen April 1, 2023 to June 30, 2023	Thousands of U.S. Dollars (Note) April 1, 2022 to June 30, 2023
<b>I Net Sales</b>	¥15,029	¥2,533	\$17,554
<b>II Cost of Sales</b>	4,898	1,368	9,483
<b>Gross profit</b>	10,131	1,164	8,071
<b>III Selling, General and Administrative Expenses</b>	1,365	1,376	9,540
<b>Operating income</b>	8,765	(212)	(1,469)
<b>IV Other Income (Expenses)</b>			
1. Interest income	0	0	0
2. Interest expenses	(66)	(67)	466
3. Other, net	40	17	123
Total other income (expenses)	(26)	(49)	(341)
<b>Income before income taxes</b>	8,739	(261)	(1,811)
<b>V Income Taxes—current</b>	3,445	52	361
<b>VI Income Taxes—deferred</b>	(31)	78	541
<b>Profit (loss)</b>	¥5,326	(¥391)	(\$2,715)
<b>Profit (loss) attributable to owners of parent</b>	¥5,326	(¥391)	(\$2,715)
<b>Net Income per Share</b>	Yen	Yen	(Note)
1. Primary	¥157.57	(¥11.77)	(\$0.08)
2. Fully diluted	—	—	—

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥144.

#### (4) STATUS OF NEW CONDOMINIUM SUBDIVISION SALES BUSINESS

	<u>Millions of Yen</u> <u>April 1, 2022</u> to <u>Jun 30, 2022</u>	<u>Millions of Yen</u> <u>April 1, 2023</u> to <u>Jun 30, 2023</u>	<u>Millions of Yen</u> <u>April 1, 2022</u> to <u>March 31, 2023</u>	<u>Thousands of</u> <u>U.S. Dollars</u> <u>(Note)</u> <u>April 1, 2023</u> to <u>Jun 30, 2023</u>
<b>I Handover Record:</b>				
Newly built condominiums				
① Number of units (Unit)	38	10	163	—
② Amount	¥2,250	¥571	¥9,228	\$3,959
<b>II Contract Amount:</b>				
Newly built condominiums				
① Number of units (Unit)	32	56	160	—
② Amount	¥1,858	¥3,417	¥9,450	\$23,678
<b>III Outstanding Contracts:</b>				
Newly built condominiums				
① Number of units (Unit)	55	104	58	—
② Amount	¥2,967	¥6,428	¥3,582	\$44,543

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥144.

## (5) KEY FINANCIAL DATA AND TRENDS (CONSOLIDATED)

Year ended	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Thousands of U.S. Dollars (Note)
	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2023
Net sales	¥27,453	¥34,245	¥28,890	¥34,791	¥33,159	\$206,740
Ordinary income	10,554	11,544	6,667	11,305	7,969	79,486
Profit (loss) attributable to owners of parent	7,031	7,597	4,304	7,589	5,414	52,951
Net assets	130,435	127,151	122,540	122,565	117,444	982,268
Total assets	189,235	200,475	184,907	189,033	189,925	1,425,075
Net cash provided by (used in) operating activities	(4,112)	18,346	10,736	5,967	19,230	(30,969)
Net cash provided by (used in) investment activities	2,126	(2,329)	(884)	(3,207)	(220)	16,014
Net cash provided by (used in) financing activities	(3,792)	(4,533)	(7,422)	2,981	(6,877)	(28,561)
Increase from Newly Consolidated Subsidiary	–	–	–	–	–	–
Cash and cash equivalents at end of year	74,709	80,487	69,004	66,574	60,832	562,612
Number of shares outstanding (Shares)	35,784,000	35,784,000	35,784,000	35,784,000	35,784,000	–
Net assets per share (Yen / U.S. Dollars)	3,916.71	3,761.62	3,576.63	3,475.90	3,330.65	29.50
Primary net income per share (Yen / U.S. Dollars)	209.65	222.86	122.74	215.25	153.54	1.58
Fully diluted net income per share (Yen / U.S. Dollars)	–	–	–	–	–	–
Equity ratio (%)	68.9	63.4	66.3	64.8	61.8	–
Return on equity (%)	5.5	6.1	3.5	6.3	4.7	–
Ratio of ordinary income to sales (%)	38.4	33.7	23.1	32.5	24.0	–
Price earnings ratio (Times)	8.15	7.57	13.82	7.54	9.73	–
Number of employees (Persons)	175	184	199	195	194	–

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥133.