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## Consolidated Financial Results for the Three Months Ended April 30, 2022 [Japanese GAAP]

June 09, 2022

Company name: BESTERRA CO.,LTD  
 Stock exchange listing: Tokyo  
 Code number: 1433  
 URL: <https://www.besterra.co.jp>  
 Representative: Akitatsu Yoshino President and Representative Director  
 Contact: Yutaka Honda Director and Planning Manager  
 Phone: 03-3630-5555  
 Scheduled date of filing quarterly securities report: June 14, 2022  
 Scheduled date of commencing dividend payments: -  
 Availability of supplementary briefing material on quarterly financial results: Yes  
 Schedule of quarterly financial results briefing session: No

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

### 1. Consolidated Financial Results for the Three Months Ended April 30, 2022 (February 01, 2022 to April 30, 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	%
Three months ended April 30, 2022	1,681	27.5	218	10.3	219	11.9	121	(8.2)
April 30, 2021	1,318	46.3	198	-	196	-	132	-

(Note) Comprehensive income: Three months ended April 30, 2022: ¥ 1,277 million [ 831.7%]  
 Three months ended April 30, 2021: ¥ 137 million [ -%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
April 30, 2022	14.04	14.04
April 30, 2021	16.12	16.02

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
April 30, 2022	10,478	5,703	54.3
January 31, 2022	9,020	4,354	48.1

(Reference) Equity: As of April 30, 2022: ¥ 5,686 million  
 As of January 31, 2022: ¥ 4,334 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended January 31, 2022	-	6.00	-	10.00	16.00
Fiscal year ending January 31, 2023	-				
Fiscal year ending January 31, 2023 (Forecast)		10.00	-	10.00	20.00

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending January 31, 2023 (February 01, 2022 to January 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	6,700	12.3	620	2.0	666	(20.8)	469	(68.1)	54.40

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

### \* Notes:

(1) Changes in significant subsidiaries during the three months ended April 30, 2022

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

(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):

April 30, 2022: 8,829,000 shares

January 31, 2022: 8,750,400 shares

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

April 30, 2022: 129,035 shares

January 31, 2022: 129,035 shares

3) Average number of shares during the period:

Three months ended April 30, 2022: 8,685,748 shares

Three months ended April 30, 2021: 8,237,587 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of January 31,2022	As of April 30,2022
<b>Assets</b>		
Current assets		
Cash and deposits	2,122,236	1,746,823
Notes receivable, accounts receivable from completed construction contracts and other	2,212,594	-
Notes receivable accounts receivable from completed construction contracts contract assets and other	-	2,453,364
Costs on construction contracts in progress	149,624	59,334
Other	79,593	113,590
Allowance for doubtful accounts	(2,532)	(2,706)
Total current assets	4,561,517	4,370,406
Non-current assets		
Property, plant and equipment	315,617	311,475
Intangible assets		
Goodwill	220,100	208,223
Other	17,185	18,724
Total intangible assets	237,286	226,947
Investments and other assets		
Investment securities	3,857,610	5,522,793
Other	48,994	48,096
Allowance for doubtful accounts	(820)	(820)
Total investments and other assets	3,905,784	5,570,070
Total non-current assets	4,458,689	6,108,494
Total assets	9,020,206	10,478,900

(Thousand yen)

	As of January 31,2022	As of April 30,2022
<b>Liabilities</b>		
Current liabilities		
Accounts payable for construction contracts	1,199,334	784,423
Short-term borrowings	-	300,000
Current portion of long-term borrowings	262,695	260,358
Income taxes payable	240,650	57,501
Provision for bonuses for directors (and other officers)	-	3,798
Provision for bonuses	-	31,620
Other	478,952	363,075
Total current liabilities	2,181,632	1,800,776
Non-current liabilities		
Long-term borrowings	2,126,694	2,061,792
Retirement benefit liability	65,284	67,399
Deferred tax liabilities	278,883	832,568
Other	13,026	12,546
Total non-current liabilities	2,483,888	2,974,306
<b>Total liabilities</b>	<b>4,665,521</b>	<b>4,775,082</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	696,130	744,328
Capital surplus	657,100	705,298
Retained earnings	3,308,640	3,408,146
Treasury shares	(200,362)	(200,362)
Total shareholders' equity	4,461,509	4,657,411
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(126,562)	1,028,700
Total accumulated other comprehensive income	(126,562)	1,028,700
Share acquisition rights	17,974	15,230
Non-controlling interests	1,763	2,475
<b>Total net assets</b>	<b>4,354,685</b>	<b>5,703,818</b>
<b>Total liabilities and net assets</b>	<b>9,020,206</b>	<b>10,478,900</b>

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Thousand yen)

	For the three months ended April 30,2021	For the three months ended April 30,2022
<b>Net sales</b>		
Net sales of completed construction contracts	1,255,547	1,622,070
Net sales in sideline businesses	63,363	59,865
Total net sales	1,318,910	1,681,936
<b>Cost of sales</b>		
Cost of sales of completed construction contracts	917,503	1,204,562
Cost of sales in sideline businesses	46,623	45,060
Total cost of sales	964,127	1,249,623
<b>Gross profit</b>		
Gross profit on completed construction contracts	338,043	417,507
Gross profit on sideline business	16,739	14,805
Total gross profit	354,782	432,312
Selling, general and administrative expenses	156,464	213,621
Operating profit	198,317	218,691
<b>Non-operating income</b>		
Rental income from real estate	8,561	10,073
Other	1,426	2,187
Total non-operating income	9,987	12,260
<b>Non-operating expenses</b>		
Interest expenses	1,927	1,904
Rental expenses on real estate	8,943	7,502
Other	1,433	2,251
Total non-operating expenses	12,304	11,659
Ordinary profit	196,000	219,292
Profit before income taxes	196,000	219,292
Income taxes - current	48,695	51,160
Income taxes - deferred	14,732	45,500
Total income taxes	63,427	96,660
Profit	132,572	122,632
Profit (loss) attributable to non-controlling interests	(252)	645
Profit attributable to owners of parent	132,825	121,987

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

(Thousand yen)

	For the three months ended April 30,2021	For the three months ended April 30,2022
Profit	132,572	122,632
Other comprehensive income		
Valuation difference on available-for-sale securities	4,579	1,155,263
Total other comprehensive income	4,579	1,155,263
Comprehensive income	137,151	1,277,896
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	137,404	1,277,250
Comprehensive income attributable to non-controlling interests	(252)	645