Financial Results

For the third quarter ended October 31, 2021





Consolidated Income Statements Summary

	FY 2020 3rd Quarter Results (20/2 - 20/10)	FY 2021 3rd Quarter Results (21/2 - 21/10)	Increase (Decrease)
Order Accepted	47,048	48,484	1,435
Net Sales	54,051	42,453	△11,597
Gross Profit	11,162	7,872	△3,290
Selling, General & Admin.Expenses	6,658	6,933	275
Operating Income	4,504	938	△3,565
Non-operating Income(Expenses)	170	158	△12
Ordinary Income	4,674	1,096	△3,577
Extraordinary Income(Expenses)	△55	12	67
Income before Income Taxes	4,619	1,109	△3,510
Income Taxes-current	1,407	568	△839
Income Taxes-deferred	107	△85	△192
Net Income	3,104	626	△2,478
EPS	65.21	13.13	△52.08
ROE	10.6	2.2	△8.4





Consolidated Balance Sheets Summary

	As of Oct. 31 2021	As of Jan. 31 2021
ASSETS		
Current Assets	38,265	35,457
Fixed Assets	7,565	7,100
Total Assets	45,830	42,557
Liabilities		
Current Liabilites	16,387	12,783
Noncurrent Liabilites	1,036	525
Total Liabilities	17,424	13,309
Net Assets		
Shareholder's Equity	28,238	29,373
Other accumulated comprehensive income	168	△124
Total Net Assets	28,406	29,248
Total Liabilities and Net Assets	45,830	42,557





Consolidated Net Sales & Operating Income by Market Segment

	FY2020 3st Quarter Results (20/2-20/10)	FY2021 3st Quarter Results (21/2-21/10)	Increase (Decrease)
Commercial And Other Facility Market	31,185	21,071	△10,114
Chain Store Market	15,554	13,918	△1,635
Cultural Facility Market	7,051	7,214	162
Others	259	248	△10
Net Sales	54,051	42,453	△11,597
Commercial And Other Facility Market	3,164	273	△2,890
Chain Store Market	915	358	△556
Cultural Facility Market	354	257	△96
Others	81	60	△21
Segment profit adjustment	△11	△11	
Operating Income	4,504	938	∆3,565





Consolidated Cash Flow Statements Summary

	FY2020 3rd Quarter Results (20/2-20/10)	FY2021 3rd Quarter Results (21/2-21/10)
Net Cash Provided by (Used in) Operating Activities	5,421	△416
Net Cash Provided by (Used in) Investing Activities	△268	631
Net Cash Provided by (Used in) Financing Activities	△2,042	△1,446
Net Increase (Decrease) in Cash and Cash Equivalents	3,108	△1,237
Cash and Cash Equivalents at Beginning of Year	13,894	17,986
Cash and Cash Equivalents at End of Period	17,003	16,749





Forecast for the Year Ended January 2022

(Consolidated Earnings)

	FY2020 2st Quarter Results (20/2-20/7)	FY2020 Full Year Results (20/2-21/1)	FY2021 2st Quarter Results (21/2-21/7)	FY2021 Full Year Forecast (21/2-22/1)
Order Accepted	35,640	64,615	29,916	63,100
Net Sales	36,716	69,225	26,832	62,000
Gross Profit	7,782	14,133	4,636	11,400
Operating Income	3,464	5,049	75	2,000
Ordinary Income	3,553	5,266	207	2,150
Net Income	2,356	3,437	45	1,410
EPS	49.53	72.19	0.95	29.79
ROE	8.0	12.0	0.2	4.8

^{*} FY2021 full year forecast revised on December 8, 2021.





Forecast for the Year Ended January 2022

(Consolidated Net Sales & Operating Income by Market Segment)

¥ Million

	FY2020 2st Quarter Results (20/2-20/7)	FY2020 Full Year Results (20/2-21/1)	FY2021 2st Quarter Results (21/2-21/7)	FY2021 Full Year Forecast (21/2-22/1)
Commercial And Other Facility Market	20,745	40,016	11,908	32,100
Chain Store Market	10,716	19,598	9,304	19,600
Cultural Facility Market	5,079	9,250	5,460	10,000
Others	175	360	159	300
Net Sales	36,716	69,225	26,832	62,000
Commercial And Other Facility Market	2,278	3,629	△489	800
Chain Store Market	674	939	241	700
Cultural Facility Market	460	388	304	400
Others	73	90	36	100
Segment profit adjustment	△22	2	△17	_
Operating Income	3,464	5,049	75	2,000

X In light of the latest performance trend, we revised the segment breakdown of operating income on December 8, 2021.

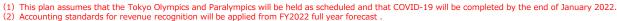




Forecast for the Year Ended January 2022 — 2024

(Consolidated Earnings)

	FY2021 Full Year Forecast	FY2022 Full Year Forecast	FY2023 Full Year Forecast
Order Accepted	(21/2-22/1) 63,100	80,000	(23/2-24/1) 85,000
Net Sales	62,000	79,000	84,000
Gross Profit	11,400	14,600	16,400
Operating Income	2,000	4,200	5,800
Ordinary Income	2,150	4,350	5,920
Net Income	1,410	2,910	3,990
EPS	29.79	61.04	83.70
ROE	4.8	9.8	12.7



This medium-term management plan does not factor in the impact on performance due to the application of Accounting Standards for Revenue Recognition.

