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## Consolidated Financial Results for the Three Months Ended April 30, 2023 [Japanese GAAP]

June 9, 2023

Company name: BESTERRA CO.,LTD  
 Stock exchange listing: Tokyo  
 Code number: 1433  
 URL: <https://www.besterra.co.jp>  
 Representative: Yutaka Honda President and Representative Director  
 Contact: Shinya Ikeda Executive Officer and Planning Manager  
 Phone: +81-3-3630-5555  
 Scheduled date of filing quarterly securities report: June 14, 2023  
 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, 2023 (February 1, 2023 to April 30, 2023)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended April 30, 2023	1,537	(8.6)	(35)	-	(37)	-	(31)	-
April 30, 2022	1,681	27.5	196	(0.7)	197	0.8	109	(17.6)

(Note) Comprehensive income: Three months ended April 30, 2023: ¥ (499) million [ -%]  
 Three months ended April 30, 2022: ¥ 1,265 million [ 822.6%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
April 30, 2023	(3.60)	-
April 30, 2022	12.60	12.60

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
April 30, 2023	8,191	3,790	46.1
January 31, 2023	8,427	4,379	51.8

(Reference) Equity: As of April 30, 2023: ¥ 3,779 million  
 As of January 31, 2023: ¥ 4,368 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, 2023	-	10.00	-	10.00	20.00
Fiscal year ending January 31, 2024	-				
Fiscal year ending January 31, 2024 (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, 2024(February 1, 2023 to January 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	7,800	42.9	510	-	586	-	400	-	45.14

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

### \* Notes:

(1) Changes in significant subsidiaries during the three months ended April 30, 2023

(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: 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):

April 30, 2023: 8,990,200 shares

January 31, 2023: 8,990,200 shares

2) Number of treasury shares at the end of the period:

April 30, 2023: 129,035 shares

January 31, 2023: 129,035 shares

3) Average number of shares outstanding during the period:

Three months ended April 30, 2023: 8,861,165 shares

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

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of January 31, 2023	As of April 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	1,337,606	2,157,325
Notes receivable accounts receivable from completed construction contracts contract assets and other	1,761,539	1,462,345
Costs on construction contracts in progress	121,467	80,041
Income taxes refund receivable	176,130	122,911
Other	173,763	194,461
Allowance for doubtful accounts	(2,002)	(1,699)
Total current assets	3,568,505	4,015,386
Non-current assets		
Property, plant and equipment	310,394	310,016
Intangible assets		
Goodwill	98,644	91,697
Other	14,794	13,484
Total intangible assets	113,438	105,182
Investments and other assets		
Investment securities	4,374,452	3,698,609
Other	61,687	62,824
Allowance for doubtful accounts	(820)	(820)
Total investments and other assets	4,435,320	3,760,613
Total non-current assets	4,859,154	4,175,811
Total assets	8,427,659	8,191,198

(Thousands of yen)

	As of January 31, 2023	As of April 30, 2023
<b>Liabilities</b>		
Current liabilities		
Accounts payable for construction contracts	786,095	802,223
Short-term borrowings	300,000	900,000
Current portion of long-term borrowings	256,318	254,320
Income taxes payable	285	4,817
Provision for bonuses for directors (and other officers)	-	3,999
Provision for bonuses	-	38,372
Provision for shareholder benefit program	34,530	4,805
Provision for loss on construction contracts	3,978	19,139
Provision for retirement benefits for directors (and other officers)	184,987	-
Other	299,279	462,518
Total current liabilities	1,865,473	2,490,195
Non-current liabilities		
Long-term borrowings	1,870,376	1,807,472
Retirement benefit liability	66,406	67,488
Provision for retirement benefits for directors (and other officers)	-	1,417
Deferred tax liabilities	234,052	22,286
Other	12,233	11,749
Total non-current liabilities	2,183,067	1,910,413
Total liabilities	4,048,540	4,400,608
Net assets		
Shareholders' equity		
Share capital	843,176	843,176
Capital surplus	804,146	804,146
Retained earnings	3,037,498	2,917,002
Treasury shares	(200,362)	(200,362)
Total shareholders' equity	4,484,458	4,363,962
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(115,477)	(583,988)
Total accumulated other comprehensive income	(115,477)	(583,988)
Share acquisition rights	7,548	7,548
Non-controlling interests	2,589	3,068
Total net assets	4,379,118	3,790,589
Total liabilities and net assets	8,427,659	8,191,198

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Thousands of yen)

	For the three months ended April 30, 2022	For the three months ended April 30, 2023
<b>Net sales</b>		
Net sales of completed construction contracts	1,622,070	1,475,461
Net sales in sideline businesses	59,865	62,261
Total net sales	1,681,936	1,537,722
<b>Cost of sales</b>		
Cost of sales of completed construction contracts	1,204,562	1,274,237
Cost of sales in sideline businesses	45,060	45,263
Total cost of sales	1,249,623	1,319,500
<b>Gross profit</b>		
Gross profit on completed construction contracts	417,507	201,224
Gross profit on sideline business	14,805	16,998
Total gross profit	432,312	218,222
Selling, general and administrative expenses	235,366	253,860
Operating profit (loss)	196,946	(35,638)
<b>Non-operating income</b>		
Rental income from real estate	10,073	10,073
Other	2,187	923
Total non-operating income	12,260	10,996
<b>Non-operating expenses</b>		
Interest expenses	1,904	1,833
Rental expenses on real estate	7,502	7,509
Other	2,251	3,520
Total non-operating expenses	11,659	12,864
Ordinary profit (loss)	197,547	(37,505)
<b>Extraordinary income</b>		
Gain on sale of non-current assets	-	3,463
Total extraordinary income	-	3,463
Profit (loss) before income taxes	197,547	(34,042)
Income taxes - current	51,160	1,738
Income taxes - deferred	36,270	(4,375)
Total income taxes	87,430	(2,636)
Profit (loss)	110,117	(31,405)
Profit attributable to non-controlling interests	645	479
Profit (loss) attributable to owners of parent	109,471	(31,885)

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

(Thousands of yen)

	For the three months ended April 30, 2022	For the three months ended April 30, 2023
Profit (loss)	110,117	(31,405)
Other comprehensive income		
Valuation difference on available-for-sale securities	1,155,263	(468,511)
Total other comprehensive income	1,155,263	(468,511)
Comprehensive income	1,265,380	(499,917)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,264,735	(500,396)
Comprehensive income attributable to non-controlling interests	645	479