

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes.  
In the event of any discrepancy between this translated version and the original Japanese version, the latter shall prevail.



May 12, 2022

## Summary of Consolidated Financial Results for the First Quarter of the Fiscal Year 2022 (FY12/2022) [Japanese GAAP] (Consolidated)

Company name: teno Holdings Company Limited  
 Stock exchange listing: Tokyo, Fukuoka  
 Securities code: 7037 URL: <https://www.teno.co.jp/>  
 Representative: President & CEO Hiroko Ikeuchi  
 Inquiries: Director, GM of Administrative Headquarter Motoshi Okada TEL: 81-92-263-3550  
 Scheduled date to file Securities Report: May 13, 2022  
 Scheduled date to commence dividend payments: N/A  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results of the first quarter of FY12/2022 (January 1, 2022 – March 31, 2022)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year increase/decrease)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss) attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
1Q of FY12/2022	2,954	(0.4)	95	(56.6)	111	(52.7)	59	(59.9)
1Q of FY12/2021	2,965	12.5	220	16.2	236	26.2	147	24.7

(Note) Comprehensive income FY12/2022: 59 million yen [(59.9)%]  
 FY12/2021: 147 million yen [24.7%]

	Net profit (loss) per share	Diluted net profit (loss) per share
	yen	yen
1Q of FY12/2022	12.68	12.61
1Q of FY12/2021	31.59	31.31

### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	million yen	million yen	%
1Q of FY12/2022	8,697	2,313	26.6
FY12/2021	7,294	2,331	32.0

(Reference) Shareholders equity FY12/2022: 2,313 million yen  
 FY12/2021: 2,331 million yen

### 2. Cash dividends

	Annual dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	yen	yen	yen	yen	yen
FY12/2021	—	0.00	—	8.40	8.40
FY12/2022	—	—	—	—	—
FY12/2022 (forecasts)	—	0.00	—	9.00	9.00

### 3. Consolidated performance forecasts for FY12/2022 (January 1, 2022 – December 31, 2022)

Percentages indicate year-on-year increase/decrease

	Net sales		Operating profit		Ordinary profit		Net profit attributable to owners of parent		Net profit per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full-term	12,500	9.1	477	2.0	459	0.8	257	8.4	54.88

**\*Notes**

- (1) Changes in significant subsidiaries during the period  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods to the preparation of quarterly consolidated financial statement: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- ① Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
  - ② Changes in accounting policies due to other reasons: No
  - ③ Changes in accounting estimates: No
  - ④ Restatement of prior period financial statements: No

## (4) Number of issued shares (common shares)

## ① Total number of issued shares at the end of the period (including treasury stock)

1Q of FY12/2022:	4,683,300 shares	FY12/2021:	4,683,300 shares
------------------	------------------	------------	------------------

## ② Number of treasury stock at the end of the period

1Q of FY12/2022:	60,524 shares	1Q of FY12/2021:	224 shares
------------------	---------------	------------------	------------

## ③ Average number of shares during the period

1Q of FY12/2022:	4,670,354 shares	1Q of FY12/2021:	4,667,830 shares
------------------	------------------	------------------	------------------

\* Summary of financial results is not covered by audit by a certified public accountant or an auditing firm.

\* Explanation regarding appropriate use of the performance forecasts and other special notes

(Notes on descriptions about the future, etc.)

Descriptions about the future such as performance forecasts contained in this document are based on information currently available to the Company and certain presumptions considered as reasonable, and those are not intended to indicate the Company should assure that it would realize such forecasts. Meanwhile, actual performance in the future may differ substantially, influenced by a wide variety of factors. For preconditions for performance forecasts and precaution statements in using such forecasts, please see the appendix, page 3, "1. Qualitative Information regarding the Financial Results of the Current Quarter: (3) Descriptions regarding future prospects such as consolidated performance forecasts".

(How to obtain quarterly supplementary material on financial results)

Supplementary material on financial results for the first quarter of FY12/2022 will be posted on the Company's website on May 12, 2022 (Thu.).

(Change in unit of monetary amount)

Since the first quarter consolidated fiscal period of FY12/2022, amounts have been presented in million yen which had previously been in thousand yen. Please note that for easy comparison, amounts of the previous consolidated fiscal year (FY12/2021) and the previous first quarter consolidated cumulative period of FY12/2021 are also presented in million yen.

## ○ Table of Contents: Appendix

1. Qualitative Information regarding the Financial Results of the Current Quarter .....	2
(1) Descriptions regarding operating results .....	2
(2) Descriptions regarding financial position .....	3
(3) Descriptions regarding future prospects such as consolidated performance forecasts .....	3
2. Quarterly Consolidated Financial Statements and Principal Notes .....	4
(1) Quarterly Consolidated Balance Sheets .....	4
(2) Quarterly Consolidated Statements of Income and Statements of Comprehensive Income .....	6
Quarterly Consolidated Statements of Income	
For the first quarter consolidated cumulative period .....	6
Quarterly Consolidated Statements of Comprehensive Income	
For the first quarter consolidated cumulative period .....	6
(3) Notes on Quarterly Consolidated Financial Statements .....	7
(Going Concern Assumption) .....	7
(Notes in Case of Significant Changes in the Amount of Shareholders' Equity) .....	7
(Notes on Quarterly Consolidated Cash Flow Statement) .....	7
(Segment Information, etc.) .....	8
(Business combination, etc.) .....	9
(Per Share Data) .....	10
(Significant Post-Balance Sheet Events) .....	10

## 1. Qualitative Information regarding the Financial Results of the Current Quarter

### (1) Descriptions regarding operating results

During the current first quarter consolidated cumulative period, Japanese economy has shown partly some movement towards recovery from worsening conditions due to COVID-19, but we still should not overlook risk of economic downturn due to re-expansion of the pandemic, restrictions on supply and steep price rise of raw materials, and there is still an extreme uncertain situation about future economy.

Concerning the business environment surrounding the Group, in line with the “Intensive Policy to Accelerate the Empowerment of Women 2021” adopted by the government in June 2021 and under the policy to strongly work on creating an environment in which both men and women are able to balance their work with child-raising and other matters, there are keen interests in promoting diverse ways of working and infrastructure development worth for empowerment of women, including expanding capacity of childcare facilities and measures for enhanced support for child-raising responsive to various needs.

Further, “New Plans for Secure Child-raising” published in December 2020 indicates that it is necessary to create additional capacity of childcare facilities for about 140,000 children in four fiscal years between 2021 and 2024. Also, target of employment rate of women had previously been set as 80%, but the Cabinet decided to raise it to 82% (by 2025) (Source: “The Second Phase of ‘Comprehensive Strategy for Town / People / Job Creation’”, December 2019). Following these government policies, continuous expansion of market size can be anticipated, and we think the roles of businesses carried out by the Group as a social infrastructure to support regional welfare will be more significant than ever.

The Group operates businesses which in themselves constitute efforts towards SDGs, and recognizes them as leading to solving many social issues and realizing a sustainable society. The Group puts the SDG No. 5 “Achieving gender equality” at its heart, sets creating a society where women actively participate as its “vision”, and develops businesses where women actively participate as its “strategy”. Also for the future, the Group will put its efforts to service provision and business development principally for supporting “women’s life stages”.

As of the end of March 2022, numbers of facilities in operation are 64 in Public Childcare Business (45 certified childcare centers and 19 small certified childcare centers); 214 in Contracted Childcare Business (126 contracted childcare centers, 56 after-school childcare centers, and 32 Waiwai Parks); and 11 in Other Business (4 non-certified childcare centers, 1 small childcare center (In-establishment Childcare Business), 2 day-care nursing facilities (day-service), 3 residence-type paid nursing homes, and 1 residence with services for elderly people)); namely 289 facilities in total. Meanwhile, 5 facilities of Contracted Childcare Business have ceased their operations as of the end of March 2022, because of expiration of contract term and some other reasons.

Consequently, consolidated performance of the current first quarter consolidated cumulative period was as follows: Net sales of 2,954 million yen (decrease by 0.4% YoY); Operating profit of 95 million yen (decrease by 56.6% YoY); Ordinary profit of 111 million yen (decrease by 52.7% YoY); and Net profit attributable to owners of parent of 59 million yen (decrease by 59.9% YoY).

Operating results of individual business segments are as follows. It should be noted that segment net sales as shown below are those before offsetting inter-segment transactions.

#### (Public Childcare Business)

In the Public Childcare Business segment, although no facility was newly opened during the current first quarter consolidated cumulative period, each existing facility has put efforts to improved quality of childcare and enhanced efficiency of operation. In addition, SG&A expenses including personnel expenses and other expenses increased because of putting efforts to reinforcing headquarters scheme and recruiting the present staff members.

For the current first quarter consolidated cumulative period, these operations resulted in Net sales of 1,887 million yen (increase by 1.5% YoY), and Segment profit of 219 million yen (decrease by 18.3% YoY).

#### (Contracted Childcare Business)

In the Contracted Childcare Business segment, efforts were put to sales activities for obtaining new contracts for childcare facilities provided by companies/hospitals. In addition, each existing facility has put efforts to improved quality of childcare and enhanced efficiency of operation. However, this segment suffered from lower revenues and profit due to, for example, decreased revenues because of contracted childcare centers having ceased their operations at the end of March 2021, and lower operation availability because of some facilities affected by COVID-19 having no choice but to temporarily close.

For the current first quarter consolidated cumulative period, these operations resulted in Net sales of 837 million yen (decrease by 12.3% YoY), and Segment profit of 7 million yen (decrease by 85.3% YoY).

#### (Other Business)

In the Other Business segment, efforts were put to staffing services mainly to kindergartens and childcare centers, improved quality at directly run non-certified childcare centers and nursing facilities, and enhanced efficiency of operation. Also, Forte Co., Ltd. which became a subsidiary at the end of January 2022 contributed to higher revenues. On the other hand, preceding cost of investment in new businesses (marriage counseling service, support for Hokatsu (activities carried by of parents who want to have their children kept at certified childcare centers)) led to lower profit.

For the current first quarter consolidated cumulative period, these operations resulted in Net sales of 230 million yen (increase by 50.7% YoY), and Segment profit of 6 million yen (decrease by 29.1% YoY).

## **(2) Descriptions regarding financial position**

### **(Assets)**

Total assets at the end of the current first quarter consolidated fiscal period was 8,697 million yen, i.e. increase by 1,402 million yen from 7,294 million yen as of the end of the previous consolidated FY.

Current assets was 3,903 million yen, i.e. increase by 688 million yen from 3,215 million yen as of the end of the previous consolidated FY. This is mainly due to increase in cash and deposits by 354 million yen, increase in accounts receivable - trade & contract assets by 114 million yen, and increase in other current assets by 221 million yen.

Non-current assets was 4,793 million yen, i.e. increase by 714 million yen from 4,079 million yen as of the end of the previous consolidated FY. This is due to increase in property, plant and equipment by 182 million yen, increase in intangible assets by 488 million yen and increase in investment and other assets by 43 million yen.

### **(Liabilities)**

Liabilities at the end of the current first quarter consolidated fiscal period was 6,383 million yen, i.e. increase by 1,420 million yen from 4,962 million yen as of the end of the previous consolidated FY.

Current liabilities was 3,446 million yen, i.e. increase by 1,018 million yen from 2,427 million yen as of the end of the previous consolidated FY. This is mainly due to increase in short-term loans payable by 1,050 million yen, decrease in accounts payable - other by 25 million yen, and increase in income taxes payable by 23 million yen.

Non-current liabilities was 2,937 million yen, i.e. increase by 402 million yen from 2,535 million yen as of the end of the previous consolidated FY. This is mainly due to increase in long-term loans payable by 409 million yen and decrease in deferred tax liabilities by 6 million yen.

### **(Net assets)**

Net assets at the end of the current first quarter consolidated fiscal period was 2,313 million yen, i.e. decrease by 17 million yen from 2,331 million yen as of the end of the previous consolidated FY. This is mainly due to increase in treasury stock by 37 million yen because of purchase of treasury stock and increase in retained earnings by 19 million yen because of allocating quarterly net profit attributable to owners of parent.

## **(3) Descriptions regarding future prospects such as consolidated performance forecasts**

There is no change in performance forecasts for FY12/2022, as announced in the "Summary of Consolidated Financial Results for the full-term of the Fiscal Year 2021 (FY12/2021) [Japanese GAAP] (Consolidated)" published on February 14, 2022.

**2. Quarterly Consolidated Financial Statements and Principal Notes****(1) Quarterly Consolidated Balance Sheets**

	(million yen)	
	Previous consolidated fiscal year (December 31, 2021)	Current first quarter consolidated fiscal period (March 31, 2021)
<b>Assets</b>		
Current assets		
Cash and deposits	1,793	2,148
Accounts receivable - trade	980	—
Accounts receivable - trade & contract assets	—	1,094
Others	441	663
Allowance for doubtful accounts	(0)	(2)
Total current assets	3,215	3,903
Non-current assets		
Property, plant and equipment		
Buildings and structures	2,392	2,400
Accumulated depreciation	(874)	(910)
Buildings and structures (net)	1,518	1,489
Leased assets	15	15
Accumulated depreciation	(13)	(14)
Leased assets (net)	2	1
Construction in progress	108	316
Others	359	378
Accumulated depreciation	(314)	(328)
Others (net)	45	50
Total property, plant and equipment	1,675	1,858
Intangible assets		
Goodwill	649	1,115
Others	169	191
Total intangible assets	819	1,307
Investments and other assets		
Investment securities	10	10
Long-term loans receivable	777	767
Long-term prepaid expenses	323	333
Deferred tax assets	110	141
Lease and guarantee deposits	362	375
Others	5	5
Allowance for doubtful accounts	(5)	(5)
Total investments and other assets	1,584	1,628
Total non-current assets	4,079	4,793
Total assets	7,294	8,697
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	22	31
Short-term loans payable	550	1,600
Current portion of long-term loans payable	444	499
Accounts payable - other	718	693
Income taxes payable	87	111
Provision for bonuses	62	156
Others	543	353
Total current liabilities	2,427	3,446
Non-current liabilities		
Long-term loans payable	2,390	2,799
Deferred tax liabilities	13	7
Provision for directors' retirement benefits	23	22
Asset retirement obligations	92	92
Others	15	15
Total non-current liabilities	2,535	2,937
Total liabilities	4,962	6,383

(million yen)

	Previous consolidated fiscal year (December 31, 2021)	Current first quarter consolidated fiscal period (March 31, 2021)
Net assets		
Shareholders' equity		
Capital stock	453	453
Capital surplus	531	531
Retained earnings	1,347	1,366
Treasury shares	(0)	(37)
Total shareholders' equity	2,331	2,313
Total net assets	2,331	2,313
Total liabilities and net assets	7,294	8,697

**(2) Quarterly Consolidated Statements of Income and Statements of Comprehensive Income**

(Quarterly Consolidated Statements of Income)

(For the first quarter consolidated cumulative period)

(million yen)

	Previous first quarter consolidated cumulative period (Jan. 1, 2021 – Mar. 31, 2021)	Current first quarter consolidated cumulative period (Jan. 1, 2022 – Mar. 31, 2022)
Net sales	2,965	2,954
Cost of sales	2,449	2,489
Gross profit	515	465
SG&A expenses	295	369
Operating profit (loss)	220	95
Non-operating profit (loss)		
Interest income	1	1
Subsidy income	18	12
Others	1	6
Total non-operating profit (loss)	20	21
Non-operating expenses		
Interest expenses	4	4
Others	0	0
Total non-operating expenses	5	4
Ordinary profit (loss)	236	111
Extraordinary profit		
Subsidy income	27	4
Total extraordinary profit	27	4
Extraordinary losses		
Loss on reduction of non-current assets	26	4
Subsidy returned	4	—
Total extraordinary losses	30	4
Net profit (loss) before income taxes and minority interests	233	111
Income taxes	82	85
Income taxes - deferred	3	△33
Total income taxes	85	52
Net profit (loss)	147	59
Net profit (loss) attributable to owners of parent	147	59

(Quarterly Consolidated Statements of Comprehensive Income)

(For the first quarter consolidated cumulative period)

(million yen)

	Previous first quarter consolidated cumulative period (Jan. 1, 2021 – Mar. 31, 2021)	Current first quarter consolidated cumulative period (Jan. 1, 2022 – Mar. 31, 2022)
Net profit (loss)	147	59
Comprehensive income (loss)	147	59
(detail)		
Comprehensive income (loss) attributable to owners of parent	147	59



**(3) Notes on Consolidated Financial Statements**

(Going Concern Assumption)

Not applicable.

(Notes in case of significant changes in the amount of shareholders' equity)

Not applicable.

(Change in Accounting Principles)

(Application of accounting standard for revenue recognition, etc.)

The Company has applied the "Accounting Standard for Revenue Recognition" (Accounting Standards Board of Japan Guidance No. 29 of March 31, 2020), etc. since the beginning of the current first quarter consolidated fiscal period, and recognizes as its revenue an amount which could be received in exchange of a promised good or service upon transfer of control over such good or service to a customer.

Meanwhile, there is no effect on the quarterly consolidated financial statements of the current & previous first quarter consolidated cumulative periods and the consolidated financial statements of the previous consolidated fiscal year.

After applying the Accounting Standard for Revenue Recognition, etc., "Accounts receivable - trade" that had been shown as such under "Current assets" in the Consolidated Balance Sheets of the previous consolidated fiscal year has currently been presented as "Accounts receivable - trade & contract assets" since the current first quarter consolidated fiscal period. Meanwhile, in accordance with the provisional treatment as set forth in Section 89-2 of the Accounting Standard for Revenue Recognition, no interchange in line with the new presentation method was done for the previous consolidated fiscal year. Further, in accordance with the transitional treatment as set forth in Section 28-15 of the "Accounting Standard for Quarterly Financial Statements" (Accounting Standards Board of Japan Guidance No. 12 of March 31, 2020), information about breakdown of earnings arising from contracts with customers during the previous first quarter consolidated cumulative period is not presented.

(Notes on Quarterly Consolidated Cash Flow Statement)

Quarterly consolidated cash flow statement has not been produced for the current first quarter consolidated cumulative period. Meanwhile, amounts of depreciations for the previous & current first quarter consolidated cumulative periods (including depreciations of intangible assets except goodwill) and amortizations of goodwill are as follows.

	Previous first quarter consolidated cumulative period (Jan. 1, 2021 – Mar. 31, 2021)	Current first quarter consolidated cumulative period (Jan. 1, 2022 – Mar. 31, 2022)
Depreciation	49 million yen	48 million yen
Amortization of goodwill	15 million yen	27 million yen

(Segment Information, etc.)

## 【Segment information】

## I. Previous first quarter consolidated fiscal period (Jan. 1, 2021 – Mar. 31, 2021)

## 1. Information on amounts of net sales, profit/loss, assets, liabilities and other items for each reportable segment

(million yen)

	Reportable segments			Other Business (Note1)	Total	Adjustment (Note 2)	Amount allocated on consolidated statements of income (Note 3)
	Public Childcare Business	Contracted Childcare Business	Subtotal				
Net sales							
Sales from external customers	1,859	955	2,814	150	2,965	—	2,965
Inter-segment sales or transfer	—	—	—	2	2	(2)	—
Total	1,859	955	2,814	152	2,967	(2)	2,965
Segment profit (loss)	269	49	318	8	327	(107)	220

- Notes 1. “Other Business” category is a segment not included in the reportable segments and includes services responsive to various needs such as staffing services to kindergartens and childcare centers, baby-sitter services and house services; operation of tenoSCHOOLS, non-certified childcare centers, certified childcare center (In-establishment Childcare Business) and nursing homes (day-service).
2. Adjusted segment profit (loss) includes corporate expenses not allocated to individual reportable segments of (107) million yen. Corporate expenses mainly comprises those for operating the Company (holding company).
3. Segment profit (loss) has been aligned with the operating profit (loss) presented on the Quarterly Consolidated Statements of Income.

## 2. Information on impairment loss of non-current assets or goodwill, etc., for each reportable segment

Not applicable.

## II. Current first quarter consolidated fiscal period (Jan. 1, 2022 – Mar. 31, 2022)

## 1. Information on amounts of net sales, profit/loss, assets, liabilities and other items for each reportable segment

(million yen)

	Reportable segments			Other Business (Note1)	Total	Adjustment (Note 2)	Amount allocated on consolidated statements of income (Note 3)
	Public Childcare Business	Contracted Childcare Business	Subtotal				
Net sales							
Sales from external customers	1,887	837	2,725	229	2,954	—	2,954
Inter-segment sales or transfer	—	—	—	0	0	(0)	—
Total	1,887	837	2,725	230	2,955	(0)	2,954
Segment profit (loss)	219	7	227	6	233	(137)	95

- Notes 1. “Other Business” category is a segment not included in the reportable segments and includes services responsive to various needs such as staffing services to kindergartens and childcare centers, baby-sitter services and house services; operation of tenoSCHOOLS, non-certified childcare centers, certified childcare center (In-establishment Childcare Business) and nursing homes (day-service).
2. Adjusted segment profit (loss) includes corporate expenses not allocated to individual reportable segments of (137) million yen. Corporate expenses mainly comprises those for operating the Company (holding company).
3. Segment profit (loss) has been aligned with the operating profit (loss) presented on the Quarterly Consolidated Statements of Income.

## 2. Information on impairment loss of non-current assets or goodwill, etc., for each reportable segment

Not applicable.

(Business combination, etc.)

(Business combination by acquisition)

At the board meeting on January 20, 2022, the Company decided to acquire the entire shares of Forte Co., Ltd. to make it a subsidiary, and on January 31, 2022, acquired those entire shares.

(1) Summary of business combination

① Overview of the acquired company

Name of the acquired company: Forte Co., Ltd.

Content of business: Nursing business; Operation of houses for elderly people

② Main reason for business combination

The Group has one of its management philosophy as “We support women’s life stages.”, and has developed its business for responding to various needs basically considering “what is necessary” for “women” in a changing society to raise their children, do housework and take care of elderly while still being able to work. Also, in order for responding to diverse social needs surrounding women’s life stages, new business development in line with the Group’s business domains (child-raising, housework, nursing) is positioned as one of its important growth strategies.

Under such policies, in December 2019, the Group newly entered to nursing business (day-service) through transfer of business. The business combination this time is carried out for the purpose of further expansion of nursing business (operation of houses for elderly people).

In addition this business combination is a part of the Group’s efforts to realize its long-term vision “tenoVISION2030” and is believed to contribute to even greater mid- and long-term corporate values of the Group.

Forte Co., Ltd. operates, under its corporate philosophy as to contribute to “richness” of life for every people involved, four nursing homes in Osaka Pref., has built up its efforts to respond to the needs of each and every user of the homes which are indeed chosen by users. So the Group expected that by joining Forte Co., Ltd. it would be able to enhance its service lineup of nursing business and this would contribute to growth of its nursing business, and decided to acquire the latter’s shares to make it a subsidiary.

③ Date of business combination

January 31, 2022

④ Legal form of business combination

Share acquisition

⑤ Name of the company after combination

No change.

⑥ Percentage of voting rights after acquisition

100%

⑦ Ground for determining acquiring company

The Company acquires the shares in exchange of cash.

(2) Period of financial results of the acquired company included in the Quarterly Consolidated Statements of Income for the current quarter consolidated cumulative period

February 1, 2021 to March 31, 2022

(3) Cost of acquiring the acquired company, by type of consideration

Consideration for acquisition (cash):	566 million yen
Acquisition cost:	566 million yen

(4) Details and amount of major expenses related to acquisition

Compensation/commission and others for advisory services, etc.: 39 million yen

(5) Amount of goodwill that occurred, cause for the occurrence, amortization method and amortization period

① Amount of goodwill that occurred

461 million yen

② Cause for the occurrence

Excess earning power that is expected by business development in the future.

③ Amortization method and amortization period

Straight-line amortization over 10 years

(Per share data)

Calculation bases of quarterly net profit per share and diluted net profit per share are as follows.

	Previous first quarter consolidated fiscal period (Jan. 1, 2021 – Mar. 31, 2021)	Current first quarter consolidated fiscal period (Jan. 1, 2022 – Mar. 31, 2022)
(1) Net profit (loss) per share	31.59 yen	12.68 yen
(Calculation bases)		
Net profit attributable to owners of parent (million yen)	147	59
Amount not attributable to common stockholders (million yen)	—	—
Net profit (loss) attributable to owners of parent applicable to common shares (million yen)	147	59
Average number of common shares outstanding during the period (shares)	4,667,830	4,670,354
(2) Diluted net profit per share	31.31 yen	12.61 yen
(Calculation bases)		
Adjusted net profit (loss) attributable to owners of parent (million yen)	—	—
Increased number of shares (common stock) (shares)	41,410	23,438
Summary of residual securities not included in calculating diluted earnings per share, because of having no dilution effect	—	—

(Significant Post-Balance Sheet Events)

Not applicable.