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## Loadstar Capital K.K. Consolidated Financial Results for the Fiscal year ended December 31, 2021 (Japanese GAAP)

February 10, 2022

Stock listing:	Tokyo Stock Exchange	Securities code: 3482
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(Amounts rounded down to the nearest million yen)

### 1. Consolidated Financial Results for the Fiscal year ended December 31, 2021 (January 1, 2021 to December 31, 2021)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of the parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal year ended December 31, 2021	17,920	5.5	5,618	25.3	5,327	27.8	3,465	28.3
Fiscal year ended December 31, 2020	16,979	12.3	4,484	22.7	4,168	27.4	2,700	30.0

Note: Comprehensive income: Fiscal year ended December 31, 2021: ¥3,465 million, 28.3%  
Fiscal year ended December 31, 2020: ¥2,700 million, 30.0%

	Earnings per share	Diluted earnings per share	ROE	Ordinary profit on Total assets	Operating profit on Net sales
	yen	yen	%	%	%
Fiscal year ended December 31, 2021	211.50	208.33	37.5	9.9	31.4
Fiscal year ended December 31, 2020	152.48	151.67	34.8	8.7	26.4

Note: Income on equity method investments: Fiscal year ended December 31, 2021: -  
Fiscal year ended December 31, 2020: -

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	million yen	million yen	%	yen
December 31, 2021	56,983	10,847	18.9	656.46
December 31, 2020	51,156	7,721	15.0	469.92

Reference: Total equity: December 31, 2021: ¥10,784 million, December 31, 2020: ¥7,693 million,

#### (3) Consolidated Statement of Cash Flows

	Cash flows from operating activities	Cash flows from investment activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
December 31, 2021	△450	12	1,013	7,926
December 31, 2020	△4,118	0	3,688	7,331

### 2. Dividends

	Dividend per share					Total amount of dividends	Payout ratio (Consolidated)	Ratio of dividend to equity attributable to owners of the parent (Consolidated)
	End-Q1	End-Q2	End-Q3	Year-end	Total			
	yen	yen	yen	yen	yen	million yen	%	%
FY2020	-	-	-	24.50	24.50	401	16.1	5.2
FY2021	-	-	-	32.00	32.00	525	15.1	5.7
FY2022 (forecast)	-	-	-	40.50	40.50		15.1	

### 3. Forecast for the FY2022 (January 1, 2022 to December 31, 2022)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of the parent		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	18,517	3.3	7,154	27.3	6,696	25.7	4,409	27.2	268.44

#### \*Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries causing changes in scope of consolidation): None

(2) Changes in accounting policy, changes in accounting estimates, and retrospective restatement

1) Changes in accordance with revisions to accounting and other standards: None

2) Changes other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(3) Number of shares issued (common stock)

	December 31, 2021	December 31, 2020
1) Number of shares issued (including treasury stock)	21,444,000	21,444,000
2) Number of shares held in treasury	5,016,130	5,072,130

	Fiscal year ended December 31, 2021	Fiscal year ended December 31, 2020
3) Average number of shares outstanding during the period	16,386,774	17,711,904

[For Reference] Overview of Non-consolidated Results

#### Non-consolidated Results for the Fiscal year ended December 31, 2021 (January 1, 2021 to December 31, 2021)

(1) Non-consolidated Operations Results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Net profit	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal year ended December 31, 2021	17,258	3.7	5,079	22.4	4,769	24.3	3,294	24.3
Fiscal year ended December 31, 2020	16,644	12.9	4,150	26.2	3,836	33.5	2,649	33.1

	Earnings per share	Diluted earnings per share
	yen	yen
Fiscal year ended December 31, 2021	201.04	198.03
Fiscal year ended December 31, 2020	149.59	148.80

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	million yen	million yen	%	yen
December 31, 2021	46,691	10,333	22.0	625.14
December 31, 2020	44,665	7,494	16.7	456.04

Reference: Total equity: December 31, 2021: ¥10,269 million, December 31, 2020: ¥7,466 million,

\*This report is exempt from the audit.

#### \*Appropriate Use of Forecasts and Other Important Information

The above forecasts, which constitute forward-looking statements, are based on information available to the Company as of the date of the release of this document. Loadstar Capital makes no assurances as to the actual results, which may differ materially from the above forecasts due to a range of factors. For information related to the forecast, please refer to "(4) Future Outlook" on page 4 in section "1. Qualitative Information Regarding Financial Results" in the Appendix.

In addition, the Company has scheduled to hold the earnings briefing on February 10, 2022 for institutional investors and analysts. The presentation materials for the earnings briefing will be posted on the Company's website later.

## Appendix

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## 1. Qualitative Information Regarding Financial Results

### (1) Summary of operating performance

In 2021, the Japanese economy showed signs of a recovery after progress with COVID-19 vaccinations led to a decline in new COVID-19 cases from the peak levels seen in late August. We, however, continue to closely monitor domestic business conditions as the new variants of COVID-19 has spread in Japan since the start of 2022. We will also monitor economic trends closely as the US Federal Reserve has begun tapering, and reports indicate that although new variants are spreading rapidly, the proportion of cases with severe symptoms appears to be declining.

In the real estate and real estate finance sectors, to which the Loadstar Group belongs, particularly in the B to B office real estate market, the impact of COVID-19 has led to rising vacancy rates, and a downward trend in rents has been observed. According to Miki Shoji Co., Ltd.'s latest office building market data (for December 2021), the vacancy rate for existing office buildings in Tokyo's five central wards (Chiyoda-ku, Chuo-ku, Minato-ku, Shinjuku-ku, and Shibuya-ku) has increased to 6.33%, which is a 1.84% year-on-year increase. In addition, the average rent in the abovementioned wards as of December 31, 2021, was ¥20,596 per tsubo, which is a 6.38% year-on-year decline.

Meanwhile, the Tokyo office building trading market remains one of the world's most attractive markets with conditions in Tokyo remaining relatively stable compared with those in other major cities around the world. In addition, with no major changes in the investment stances of domestic financial institutions, domestic and foreign investors, real estate companies, and investment funds continue to show a strong appetite for property acquisitions in the Tokyo office building trading market.

In this environment, in the Corporate Funding Business, we made progress with sales of Company-owned properties while also acquiring new properties that will provide a foundation for future growth.

In the Asset Management Business, while some managed assets were disposed, we were newly entrusted with the asset management of two large office buildings in Tokyo. This new mandate is one of the largest in the Group's portfolio. We plan to continue proactively pursuing the acquisition of new assets.

The real estate Crowdfunding Business has made steady progress in putting together loan-type products. Regarding our first Equity-type product, we sold the trust beneficiary rights which is composed of the target real estate for investments. Based on current calculations, investors' return of this product is expected to be around 20%, significantly higher than the initially expected investment yield (IRR: internal rate of return) of 7.0%. Moreover, investment appetite among individual investors in this business remains strong, and the number of investor members rose to 25,779.

As a result of these activities, net sales in the Fiscal year ended December 31, 2021, totaled ¥17,920 million (up 5.5% compared with the previous fiscal 2020), operating profit was ¥5,618 million (up 25.3%), ordinary profit was ¥5,327 million (up 27.8%), and profit attributable to owners of the parent amounted to ¥3,465 million (up 28.3%).

Overviews of operating performance by key services are as follows. Because the Group has a single segment, information is categorized by service rather than by segment.

#### (a) Corporate Funding Business

##### 1) Real estate investment

Real estate investment sales totaled ¥14,806 million (up 1.6%), due to the sale of ten properties.

##### 2) Real estate leasing

Although ten properties were sold as mentioned above, five new properties including two large properties were acquired, resulting in real estate leasing sales of ¥2,390 million (up 19.9%).

#### (b) Asset Management Business

Asset Management Business sales totaled ¥232 million (up 283.9% year on year). The sales increase was derived from the acquisition of a new asset management project, existing managed assets, and the disposing of some managed assets. As of December 31, 2021, assets under management (AUM) totaled approximately ¥29,000 million.

#### (c) Crowdfunding Business

26 loan-type transactions totaling ¥7,600 million were executed. As a result, the operating loans were ¥6,270 million (up 11.1%) and Crowdfunding Business sales totaled ¥465 million (up 35.6%).

#### (d) Other

The total was ¥25 million (up 161.4%) due to brokerage revenue, etc.

### (2) Financial Position

#### (Assets)

As of December 31, 2021, total assets were ¥56,983 million (up 11.4% compared with the end of fiscal 2020). This was mainly due to the acquisition of real estate as inventory.

#### (Liabilities)

As of December 31, 2021, total liabilities were ¥46,136 million (up 6.2%). This was mainly due to the increase in loans payable.

(Net Assets)

As of December 31, 2021, net assets were ¥10,847 million (up 40.5%). This was due to an increase in retained earnings of ¥3,062 million (an increase of ¥3,465 million due to net income attributable to owners of the parent company and a decrease of ¥401 million yen due to the payment of dividends).

(3) Overview of Cash flows

As of December 31, 2021, the outstanding balance of cash and cash equivalents (hereinafter, "cash") was ¥7,926 million, an increase of ¥595 million from December 31, 2020.

The cash flows during the fiscal year ended December 31, 2021, and the factors behind these cash flows, are discussed below.

(Cash flows from operating activities)

Net cash used in operating activities was ¥450 million. The main sources of operating cash flow were ¥5,031 million from profit before income taxes. On the other hand, major uses of operating cash flow included a ¥5,107 million increase in Real estate as inventory resulting from steady up-front investment mainly focused on property acquisitions, and a ¥1,436 million Income taxes paid.

(Cash flows from investment activities)

Net cash provided in investment activities was ¥12 million.

(Cash flows from financing activities)

Net cash provided by financing activities was ¥1,013 million yen. This was mainly due to proceeds of ¥11,200 million from long-term borrowings, repayments of ¥9,843 million from long-term borrowings and a ¥401 million in outflow due to the payment of dividends.

	Fiscal year ended December 31, 2017	Fiscal year ended December 31, 2018	Fiscal year ended December 31, 2019	Fiscal year ended December 31, 2020	Fiscal year ended December 31, 2021
Equity-to-asset ratio	20.7	17.8	17.6	15.0	18.9
Equity-to-asset ratio on a market capitalization basis	71.4	48.2	54.4	37.7	37.9

(Notes)

The above indicators have been calculated based on the following formulas, using consolidated financial figures for each.

Equity-to-asset ratio: Total equity / Total assets

Equity-to-asset ratio on a market capitalization basis: Market capitalization / Total assets

(4) Future Outlook

The domestic real estate investment market has become more active as investors make moves in anticipation of an end to the pandemic, and we expect to see further price increase in the market during 2022. However, we will continue closely monitoring COVID-19's impact on the real economy. Under such environment, we will move vigorously to increase the balance of assets held in our property portfolio to establish a stable management platform. We will also aim to secure income by driving growth in the Crowdfunding Business and to boost the weighting of stable earnings by bolstering the Asset Management Business. For the upcoming fiscal year (the fiscal year ending December 31, 2022), we are forecasting consolidated net sales of ¥18,517 million, consolidated operating profit of ¥7,154 million, consolidated ordinary profit of ¥6,696 million, and consolidated profit attributable to owners of parent of ¥4,409 million.

As we believe the Company's share price has been undervalued, after considering multiple factors including the Company's financial condition, the Board of Directors resolved at the meeting on January 12, 2022, to purchase Company shares on the open market. We believe the share buyback, launched on January 24, will enhance shareholder returns and further increase capital efficiency.

The Company has submitted an application for reassignment from the Tokyo Stock Exchange's Mothers market to the Main Markets (First and Second Sections). Such applications do not automatically lead to market reassignment, and it remains unclear when or if the Tokyo Stock Exchange will approve the application. We are aiming for reassignment to the First Section. If successful, we intend to apply for inclusion in the "Prime Market" after April 4, 2022, following the Tokyo Stock Exchange's scheduled market segment restructuring. If for any reason the Company is unable to meet the requirements for admission to the current First Section and instead is assigned to the Second Section, we intend to apply for inclusion in the "Standard Market", following the scheduled market segment restructuring. If the Company's application for reassignment to the Main Markets is not approved, it will remain in the Mothers market. In that case, we plan to apply for inclusion in the "Growth Market", following the scheduled market segment restructuring.

## **2. Basic Rationale for Selecting Accounting Standards**

The Group plans to continue to use Japanese accounting standards in the near term, as doing so allows for comparison with other domestic companies in the same industry. Going forward, the Group will address the issue of the possible adoption of IFRS (International Financial Reporting Standards) as appropriate, taking into consideration the situation both in Japan and overseas.

### 3. Consolidated Financial Statements and Notes

#### (1) Consolidated Financial Position

(Millions of yen)

	As of December 31, 2020	As of December 31, 2021
<b>Assets</b>		
Current assets		
Cash and deposits	7,331	7,926
Operating loans	5,642	6,270
Real estate as inventory	37,373	42,023
Other	551	523
Total current assets	50,898	56,744
Non-current assets		
Property, plant and equipment	50	41
Intangible assets	6	4
Investments and other assets	201	194
Total non-current assets	258	239
Total assets	51,156	56,983
<b>Liabilities</b>		
Current liabilities		
Short-term loans	149	216
Current portion of long-term loans	1,498	1,541
Income taxes payable	860	1,009
Deposits received	1,941	2,757
Other	835	427
Total current liabilities	5,286	5,953
Non-current liabilities		
Long-term loans	30,271	31,584
Deposits received from silent partnerships	6,260	6,959
Other	1,616	1,638
Total non-current liabilities	38,148	40,182
Total liabilities	43,434	46,136
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,402	1,402
Capital surplus	1,392	1,392
Retained earnings	7,414	10,477
Treasury shares	(2,515)	(2,488)
Total shareholders' equity	7,693	10,784
Share acquisition rights	27	63
Total net assets	7,721	10,847
Total liabilities and net assets	51,156	56,983

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

(Millions of yen)

	Fiscal year ended December 31, 2020	Fiscal year ended December 31, 2021
Net sales	16,979	17,920
Cost of sales	11,346	10,964
Gross profit	5,632	6,956
Selling, general and administrative expenses	1,148	1,337
Operating profit	4,484	5,618
Non-operating income		
Dividend income	0	0
Gain on investments in silent partnerships	0	0
Interest on tax refund	0	-
Insurance claim income	11	-
Gain on reversal of Repair reserve fund	54	-
Gain on valuation of derivatives	-	28
Foreign exchange gains	-	19
Other	2	8
Total non-operating income	70	57
Non-operating expenses		
Interest expenses	273	316
Loss on valuation of derivatives	26	-
Commission fee	66	29
Other	18	2
Total non-operating expenses	385	348
Ordinary profit	4,168	5,327
Profit before dividend distribution from silent partnerships and income taxes	4,168	5,327
Dividends distribution from silent partnerships	253	295
Profit before income taxes	3,914	5,031
Income taxes - current	1,235	1,579
Income taxes - deferred	(21)	(13)
Total income taxes	1,214	1,565
Profit	2,700	3,465
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of the parent	2,700	3,465



## Consolidated Statements of Comprehensive Income

(Millions of yen)

	Fiscal year ended December 31, 2020	Fiscal year ended December 31, 2021
Profit	2,700	3,465
Comprehensive income	2,700	3,465
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	2,700	3,465
Comprehensive income attributable to non- controlling interests	-	-

(3) Consolidated Statements of Changes in Net Assets  
Year ended December 31, 2020 (January 1, 2020 to December 31, 2020)

(Millions of yen)

	Shareholders' Equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,402	1,392	5,025	(0)	7,820
Changes during period					
Dividends of surplus	-	-	(310)	-	(310)
Purchase of treasury shares	-	-	-	(2,529)	(2,529)
Disposal of treasury shares	-	-	(0)	13	12
Profit attributable to owners of the parent	-	-	2,700	-	2,700
Net changes of items other than shareholders' equity	-	-	-	-	-
Total changes during period	-	-	2,388	(2,515)	(126)
Balance at end of period	1,402	1,392	7,414	(2,515)	7,693

	Share acquisition rights	Total net assets
Balance at beginning of period	1	7,821
Changes during period		
Dividends of surplus	-	(310)
Purchase of treasury shares	-	(2,529)
Disposal of treasury shares	-	12
Profit attributable to owners of the parent	-	2,700
Net changes of items other than shareholders' equity	26	26
Total changes during period	26	(99)
Balance at end of period	27	7,721

Year ended December 31, 2021 (January 1, 2021 to December 31, 2021)

(Millions of yen)

	Shareholders' Equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,402	1,392	7,414	(2,515)	7,693
Changes during period					
Dividends of surplus	-	-	(401)	-	(401)
Disposal of treasury shares	-	-	(1)	27	25
Profit attributable to owners of the parent	-	-	3,465	-	3,465
Net changes of items other than shareholders' equity	-	-	-	-	-
Total changes during period	-	-	3,062	27	3,090
Balance at end of period	1,402	1,392	10,477	(2,488)	10,784

	Share acquisition rights	Total net assets
Balance at beginning of period	27	7,721
Changes during period		
Dividends of surplus	-	(401)
Disposal of treasury shares	-	25
Profit attributable to owners of the parent	-	3,465
Net changes of items other than shareholders' equity	35	35
Total changes during period	35	3,126
Balance at end of period	63	10,847

## (4) Consolidated Statement of Cash Flows

(Millions of yen)

	Year ended December 31, 2020	Year ended December 31, 2021
<b>Cash flows from operating activities</b>		
Profit before income taxes	3,914	5,031
Depreciation and amortization	482	470
Interest expenses	273	316
Commission expenses	65	27
Decrease (increase) in operating loans receivable	486	(628)
Decrease (increase) in Real estate as inventory	(7,796)	(5,107)
Increase (decrease) in deposits received from silent partnership	(762)	698
Increase (decrease) in deposits received	(97)	816
Decrease (increase) in advance payments - trade	(445)	292
Increase (decrease) in accounts payable-other and accrued expenses	(12)	59
Decrease/increase in consumption taxes receivable/payable	506	(719)
Increase (decrease) in guarantee deposits received	585	57
Other	21	(14)
<b>Subtotal</b>	<b>(2,777)</b>	<b>1,302</b>
Interest and dividends income received	0	0
Interest expenses paid	(273)	(316)
Income taxes paid	(1,078)	(1,436)
Proceeds from insurance income	11	-
<b>Net cash provided by (used in) operating activities</b>	<b>(4,118)</b>	<b>(450)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	-	(0)
Proceeds from sale and redemption of securities	-	13
Proceeds from refund of leasehold and guarantee deposits	0	-
<b>Net cash provided by (used in) investing activities</b>	<b>0</b>	<b>12</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term loans payable	(699)	66
Proceeds from long-term loans payable	16,555	11,200
Repayment of long-term loans payable	(9,274)	(9,843)
Commission of loans payable	(65)	(27)
Cash dividends paid	(310)	(401)
Purchase of treasury shares	(2,529)	-
Proceeds from disposal of treasury shares	12	25
Other	0	(6)
<b>Net cash provided by (used in) financing activities</b>	<b>3,688</b>	<b>1,013</b>
Effect of exchange rate change on cash and cash equivalents	(5)	19
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(435)</b>	<b>595</b>
Cash and cash equivalents at beginning of period	7,766	7,331
<b>Cash and cash equivalents at end of period</b>	<b>7,331</b>	<b>7,926</b>

(5) Notes to consolidated financial statements

(Note on the going-concern assumption)

Not applicable

(Segment and other information)

**【Segment information】**

Year ended December 31, 2020 (January 1, 2020 to December 31, 2020)

Segment information is omitted here, as all operations of the Group belong to a single segment of real estate related business.

Year ended December 31, 2021 (January 1, 2021 to December 31, 2021)

Segment information is omitted here, as all operations of the Group belong to a single segment of real estate related business.

**【Related information】**

Year ended December 31, 2020 (January 1, 2020 to December 31, 2020)

(1) Information by product and service

(Millions of yen)

	Corporate Funding (real estate investment)	Corporate Funding (real estate leasing)	Asset Management	Crowdfunding	Other	Total
Sales to outside customers	14,571	1,993	60	343	9	16,979

(2) Information by geographic area

1) Net sales

Information is omitted here, as sales to outside customers in Japan exceeds 90% of the total net sales in the consolidated statements of income.

2) Property, plant and equipment

Information is omitted here, as property, plant and equipment held in Japan exceeds 90% of the total property, plant and equipment in the consolidated balance sheets.

Year ended December 31, 2021 (January 1, 2021 to December 31, 2021)

(1) Information by product and service

(Millions of yen)

	Corporate Funding (real estate investment)	Corporate Funding (real estate leasing)	Asset Management	Crowdfunding	Other	Total
Sales to outside customers	14,806	2,390	232	465	25	17,920

(2) Information by geographic area

1) Net sales

Information is omitted here, as sales to outside customers in Japan exceeds 90% of the total net sales in the consolidated statements of income.

2) Property, plant and equipment

Information is omitted here, as property, plant and equipment held in Japan exceeds 90% of the total property, plant and equipment in the consolidated balance sheets.

(Per Share Information)

	Year ended December 31, 2020 (January 1, 2020 to December 31, 2020)	Year ended December 31, 2021 (January 1, 2021 to December 31, 2021)
Net assets per share	469.92 yen	656.46 yen
Earnings per share	152.48 yen	211.50 yen
Diluted earnings per share	151.67 yen	208.33 yen

Notes: Earnings per share and diluted earnings per share were calculated based on the following data.

	Year ended December 31, 2020 (January 1, 2020 to December 31, 2020)	Year ended December 31, 2021 (January 1, 2021 to December 31, 2021)
Earnings per share		
Profit attributable to owners of the parent (millions of yen)	2,700	3,465
Amount not attributable to common stockholders (millions of yen)	-	-
Profit attributable to common stockholders of the parent (millions of yen)	2,700	3,465
Average number of common stock during period (shares)	17,711,904	16,386,774
Diluted earnings per share		
Adjustments to profit attributable to owners of the parent (millions of yen)	-	-
Increase in the number of common stock (shares)	94,321	249,595
Residual securities that are not dilutive and not included in the calculation for earnings per share	The number of stock acquisition rights to shares:584 (common stocks:720,000)	The number of stock acquisition rights to shares:74 (common stocks:148,000)

(Material subsequent events)

Stock Repurchase

At the meeting of Board of Directors held on January 12, 2022, the Company resolved to repurchase its stock in accordance with Article 156 of the Companies Act, as applied pursuant to paragraph 3 of Article 165 of the Companies Act.

(1) Reason for repurchasing of treasury shares

The Group repurchased treasury shares to enhance shareholder returns and further increase capital efficiency based on comprehensive consideration of the Group's overall financial position and other factors such as share price, which the Group believes to be trending at an undervalued range.

(2) Detail of repurchase

(i)	Class of share	Common stock of the Company
(ii)	Total number of shares to be repurchased	Up to 1,500,000 shares
(iii)	Total amount	Up to 1,500,000,000 yen
(iv)	Period	From January 24, 2022 to April 30, 2022
(v)	Repurchase method	Auction market on Tokyo Stock Exchange, by a securities company based on the discretionary investment agreement.

(3) Result of repurchase (As of January 31, 2022)

(i)	Class of share	Common stock of the Company
(ii)	Total number of shares to be repurchased	141,300 shares
(iii)	Total amount	197,443,300 yen