



Summary of Financial Results
for the First Quarter of the Fiscal Year Ending March 31, 2022[Consolidated]
(From April 1, 2021 to June 30, 2021)
[under IFRS]

August 12, 2021

Company name:	Reło Group, Inc.	Listed Exchange:	Tokyo Stock Exchange, First Section
Security code.:	8876	URL:	https://www.relo.jp/
Representative:	Kenichi Nakamura, President and Representative Director		
Contact:	Yasushi Kadota, Senior Managing Director	TEL:	03-5312-8704
Scheduled Date to Submit the Quarterly Securities Report:	August 16, 2021		
Scheduled Date to Start Distributing Dividends:	-		
Supplemental documents for the financial results provided:	Non		
Results briefing for the period under review provided:	Yes (for institutional investors and securities analysts)		

(Millions of yen, rounded down)

1. Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2022 (From April 1, 2021 to June 30, 2021)

(1) Consolidated Operating Results (Total) (% figures represent change from the same period of the previous fiscal year)

	Revenue		Operating Profit		Profit before income taxes		Profit attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2021	38,313	7.2	3,961	87.6	4,244	97.1	2,805	211.5
Three months ended June 30, 2020	35,755	—	2,111	—	2,153	—	900	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2021	18.54	17.78
Three months ended June 30, 2020	5.95	5.76

(2) Consolidated Financial Positions

	Total Assets	Total equity	Equity attributable to owners of parent	Equity ratio attributable to owners of parent
	Millions of yen	Millions of yen	Millions of yen	%
As of June 30, 2021	294,055	39,438	39,184	13.3
As of March 31, 2021	287,628	38,437	38,506	13.4

2. Dividends

	Dividends per Share				
	1st quarter End	2nd quarter End	3rd quarter End	Fiscal Year End	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2021	—	0.00	—	19.00	19.00
Fiscal year ended March 31, 2022	—	—	—	—	—
Fiscal year ending March 31, 2022 (forecast)	—	0.00	—	22.00	22.00

(Note) Correction from the dividend forecast, which is published in the most recent: None

3. Projected Consolidated Results for the Fiscal Year Ending March 31, 2022 (From April 1, 2021 to March 31, 2022)

(% figures represent change from the same period of the previous fiscal year)

	Revenue		Operating Profit		Profit before income taxes		Profit attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Year ending March 31, 2022	165,000	-	17,000	-	19,000	-	11,400	-	74.75

(Note) 1. Correction from the consolidated forecast, which is published in the most recent: Yes

2. The Company has optionally adopted International Financial Reporting Standards "IFRS" from the First Quarter of Fiscal Year Ending March 31, 2022, and the above forecast of consolidated financial results are made in accordance with IFRS. Therefore, the changes (%) from the results for the fiscal year ended March 31, 2021 when the Company was applying Japanese GAAP are not shown.

*Notes

(1) Changes in significant subsidiaries during the Fiscal Year (Changes in specified subsidiaries associated with changes in the scope of consolidation): None

Newly consolidated: -
Excluded: -

(2) Changes in Accounting Policies, Changes in Accounting Estimates and Restatements:

1. Changes in accounting policies required by IFRS: None
2. Changes in accounting policies other than 1): None
3. Changes in accounting estimates: None

(3) Number of Shares Issued and Outstanding (Common stock)

1. Number of shares issued at the end of period (including treasury stock)
2. Number of treasury stock at the end of period
3. Average number of shares during the period

Fiscal year ended March 31, 2021	152,951,200 shares	As of March 31, 2021	152,951,200 shares
Fiscal year ended March 31, 2021	1,482,237 shares	As of March 31, 2021	1,682,237 shares
1st Quarter of FY2022/3	151,308,364 shares	1st Quarter of FY2021/3	151,292,215 shares

* Statement concerning the Status of Financial Audit Procedures

This Summary of Consolidated Financial Results is not subject to audit procedures under the Financial Instruments and Exchange Act. At the time of disclosing this document, audit procedures specified in the Financial Instruments and Exchange Act have not been completed.

* Adoption of International Financial Reporting Standards (IFRS)

The Company has adopted International Financial Reporting Standards (IFRS) from the first quarter of the fiscal year ending March 31, 2022. Presentation of figures in the consolidated financial statements for the period of the previous year also conforms to IFRS.

* Statement regarding the proper use of financial forecasts and other specific remarks

The forward-looking statements such as forecasts contained in this document are based on the information currently available to the company and certain assumptions which are regarded as reasonable. Actual results may differ from these forecasts due to various factors.

This translation is to be used solely as a reference and the consolidated financial statements in this release are unaudited.

Consolidated Financial Statements
 (1) Consolidated Statements of Financial Position

(Millions of yen)

	IFRS transition date As of April 1, 2020	As of March 31, 2021	As of June 30, 2021
Assets			
Current assets			
Cash and cash equivalents	33,580	49,208	44,225
Trade and other receivables	91,149	87,410	90,864
Inventories	7,655	5,301	4,299
Other financial assets	6,157	6,533	5,725
Other current assets	5,754	6,167	6,793
Total current assets	144,296	154,620	151,908
Non-current assets			
Property, plant and equipment	20,776	22,524	22,880
Right-of-use assets	20,770	19,803	22,889
Goodwill	15,316	15,373	17,586
Intangible assets	17,280	18,292	18,119
Investment property	11,055	9,584	12,826
Investments accounted for using the equity method	12,234	13,352	13,301
Other financial assets	18,607	18,485	18,634
Deferred tax assets	14,302	14,772	15,121
Other non-current assets	915	818	787
Total non-current assets	131,260	133,008	142,147
Total assets	275,556	287,628	294,055

Consolidated Financial Statements
 (1) Consolidated Statements of Financial Position

(Millions of yen)

	IFRS transition date		
	As of April 1, 2020	As of March 31, 2021	As of June 30, 2021
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables	11,020	11,601	12,177
Bonds and borrowings	55,652	25,271	24,525
Lease liabilities	37,849	41,311	44,203
Income taxes payable	3,484	3,097	1,649
Contract liabilities	6,545	6,721	6,554
Other financial liabilities	12,553	17,695	19,059
Provisions	349	297	5
Other current liabilities	12,273	8,675	7,645
Total current liabilities	139,729	114,670	115,821
Non-current liabilities			
Bonds and borrowings	50,247	78,043	79,805
Lease liabilities	17,718	17,053	18,923
Contract Liabilities	19,774	20,281	20,528
Other financial liabilities	7,786	7,972	8,237
Provisions	6,154	6,829	7,053
Deferred tax liabilities	3,462	3,451	3,540
Other current liabilities	719	888	705
Total non-current liabilities	105,863	134,520	138,794
Total liabilities	245,592	249,191	254,616
Equity			
Share capital	2,667	2,667	2,667
Capital surplus	565	428	271
Retained earnings	25,585	30,886	30,713
Treasury shares	(2,666)	(3,250)	(2,776)
Other components of equity	3,802	7,775	8,308
Equity attributable to owners of parent	29,954	38,506	39,184
Non-controlling interests	9	(69)	254
Total equity	29,964	38,437	39,438
Total liabilities and equity	275,556	287,628	294,055

Consolidated Financial Statements

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

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Revenue	35,755	38,313
Cost of sales	22,407	22,573
Gross profit	13,347	15,740
Selling, general and administrative expenses	11,345	12,518
Other income	189	760
Other expenses	80	20
Operating profit	2,111	3,961
Finance income	32	9
Finance costs	346	157
Share of profit of investments accounted for using equity method	355	430
Profit before income taxes	2,153	4,244
income tax expense	1,046	1,328
Profit	1,106	2,916
Profit attributable to		
Owners of the parent	900	2,805
Non-controlling interests	206	110
Profit	1,106	2,916
Earnings per share		
Basic earnings per share (Yen)	5.95	18.54
Diluted earnings per share (Yen)	5.76	17.78

Consolidated Financial Statements

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

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Profit	1,106	2,916
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	56	15
Share of other comprehensive income of investments accounted for using the equity method	(20)	54
Total	35	69
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	562	238
Total	562	238
Other comprehensive income	597	307
Comprehensive income	1,704	3,224
Comprehensive income attributable to:		
Owners of the parent	1,495	3,118
Non-controlling interests	209	105
Comprehensive income	1,704	3,224

Consolidated Financial Statements

(3) Consolidated Statements of Changes in Equity
 (From April 1, 2020 to June 30, 2020)

(Millions of yen)

	Equity attributable to owners of the parent					Total	Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity			
Balance at April 1, 2020	2,667	565	25,585	(2,666)	3,802	29,954	9	29,964
Profit	—	—	900	—	—	900	206	1,106
Other comprehensive income	—	—	—	—	594	594	3	597
Total comprehensive income	—	—	900	—	594	1,495	209	1,704
Acquisition of treasury shares	—	—	—	(1,306)	—	(1,306)	—	(1,306)
Disposal of treasury shares	—	(7)	—	7	—	0	—	0
Transfer of loss on disposal of treasury	—	7	(7)	—	—	—	—	—
Cash dividend paid	—	—	(4,393)	—	—	(4,393)	(49)	(4,443)
Share-based payment transactions	—	—	—	—	174	174	—	174
Cumulative effect of accounting change	—	(137)	—	—	—	(137)	(20)	(158)
Other	—	—	—	—	0	0	2	2
Total transactions with owners of the parent	—	(137)	(4,401)	(1,298)	174	(5,663)	(67)	(5,730)
Balance at June 30, 2020	2,667	427	22,085	(3,965)	4,572	25,787	151	25,938

Consolidated Financial Statements

(3) Consolidated Statements of Changes in Equity
 (From April 1, 2021 to June 30, 2021)

(Millions of yen)

	Equity attributable to owners of the parent					Total	Non- controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity			
Balance at April 1, 2021	2,667	428	30,886	(3,250)	7,775	38,506	(69)	38,437
Profit	—	—	2,805	—	—	2,805	110	2,916
Other comprehensive income	—	—	—	—	312	312	(5)	307
Total comprehensive income	—	—	2,805	—	312	3,118	105	3,224
Acquisition of treasury shares	—	—	—	—	—	—	—	—
Disposal of treasury shares	—	(33)	—	473	—	440	—	440
Transfer of loss on disposal of treasury	—	33	(33)	—	—	—	—	—
Cash dividend paid	—	—	(2,880)	—	—	(2,880)	(27)	(2,907)
Share-based payment transactions	—	—	—	—	220	220	—	220
Cumulative effect of accounting change	—	(156)	—	—	—	(156)	238	82
Other	—	—	(65)	—	0	(64)	7	(57)
Total transactions with owners of the parent	—	(156)	(2,978)	473	220	(2,440)	218	(2,222)
Balance at June 30, 2021	2,667	271	30,713	(2,776)	8,308	39,184	254	39,438