



Closing Announcement of Third Quarter of the Fiscal Year Ending March 31, 2021 [Japanese Standards] (Consolidated)

February 10, 2021

Name of Listed Company: Prospect Co., Ltd. Listed on the Tokyo Stock Exchange
 Code No.: 3528 URL: <http://www.prospectjapan.co.jp>
 Representative: (Title) Representative Director and President (Name) Nobuhiko Izumi
 Contact Person: (Title) Head of the General Affairs Department (Name) Jiro Taketani TEL: 03-3470-8411
 Scheduled Date of Submitting Quarterly Report: February 10, 2021
 Scheduled Date of Commencement of Dividend Payment: -
 Whether supplementary explanation materials for the quarterly closing are prepared: Yes
 Whether explanation meeting is held for the quarterly closing: No

(Indicated by rounding off an amount less than 1 million yen)

1. Consolidated Results for Third Quarter of Fiscal Year Ending March 31, 2021 (From April 1, 2020 to December 31, 2021)

(1) Consolidated Operating Results (cumulative) (% indicates the rate of increase or decrease from the same quarter of the previous year.)

	Sales		Operating profit		Ordinary profit		Net profit attributable to owners of the parent	
	(million yen)	%	(million yen)	%	(million yen)	%	(million yen)	%
Third Quarter of the Fiscal Year Ending March 31, 2021	5,805	89.3	△704	-	△992	-	△2,407	-
Third Quarter of the Fiscal Year Ended March 31, 2020	3,066	△50.3	△1,548	-	△698	-	△396	-

(Note) Third Quarter of Fiscal Year Ending March 31, 2021: 605 (million yen) (-%) Third Quarter of Fiscal Year Ended March 31, 2020: △581 (million yen) (-%)
 Comprehensive income:

	Net profit per share	Fully diluted net profit per share
	(yen, sen)	(yen, sen)
Third Quarter of the Fiscal Year Ending March 31, 2021	△5.15	-
Third Quarter of the Fiscal Year Ended March 31, 2020	△0.89	-

(2) Consolidated Financial Condition

	Total assets	Net asset	Net worth ratio	Net asset per share
	(million yen)	(million yen)	%	(yen, sen)
Third Quarter of the Fiscal Year Ending March 31, 2021	35,837	17,596	47.3	34.00
Fiscal Year Ended March 31, 2020	29,764	15,369	49.9	33.40

(Reference) Net worth: Third Quarter of Fiscal Year Ending March 31, 2021: 16,933 (million yen) Fiscal Year Ended March 31, 2020: 14,838 (million yen)

2. Status of Dividends

	Annual dividends				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of period	Total
	(yen, sen)	(yen, sen)	(yen, sen)	(yen, sen)	(yen, sen)
Fiscal Year Ended March 31, 2020	-	-	-	1.00	1.00
Fiscal Year Ending March 31, 2021	-	-	-		
Fiscal Year Ending March 31, 2021 (Forecast)				-	-

(Note 1) Existence of adjustment of the dividend forecast most recently announced: No

(Note 2) The dividend forecast for the fiscal year ending March 2021 is not available.

3. Expected Consolidated Results for Fiscal Year Ending March 31, 2021 (From April 1, 2020 to March 31, 2021)

Regarding the consolidated business forecast for the current fiscal year, it is undecided due to the difficulty to properly forecast the rapid economic changes caused by the coronavirus pandemic. The Company Group expects to provide guidance once the trajectory of the economy and consumer behaviors can be better understood.

* Precautions

- (1) Changes in material subsidiaries in the current consolidated cumulative quarter (changes in the specified subsidiaries accompanying changes in the scope of consolidation): None
 New: --- (Company Name: _____), Exclusion: --- (Company Name: _____)
- (2) Application of accounting particular to preparation of Consolidated Quarterly Financial Statements: None
- (3) Changes in accounting policy, changes in accounting estimate and restatement
 [1] Changes in accounting policy in connection with the amendment of accounting standards, etc.: None
 [2] Changes in accounting policy other than [1] above: None
 [3] Changes in accounting estimate: None
 [4] Restatement: None

(4) Number of outstanding shares (common stocks)

[1] Number of outstanding shares at the end of term (including treasury stocks):	3Q of the Fiscal Year Ending March 31, 2021:	500,810,984 shares	Fiscal Year Ended March 31, 2020:	447,090,984 shares
[2] Number of treasury stocks at the end of term:	3Q of the Fiscal Year Ending March 31, 2021:	2,780,181 shares	Fiscal Year Ended March 31, 2020:	2,780,152 shares
[3] Average number of shares during the term (cumulative quarter):	3Q of the Fiscal Year Ending March 31, 2021:	467,752,280 shares	3Q of the Fiscal Year Ended March 31, 2020:	444,310,849 shares

* The quarterly closing announcement is not subject to quarterly review by a certified public accountant or an audit corporation.

* Explanation about Appropriate Use of the Forecast of Business Results and other Matters to be Noted

(Matters to be Noted for Statement about the Future, etc.)

The consolidated business forecast for the current fiscal year is undecided due to the difficulty to properly forecast the rapid economic changes caused by the coronavirus pandemic. For details of the reason, please refer to “1. Qualitative Information of the Current Quarterly Closing (3) Explanation about Future Forecast Information, including Forecast of Consolidated Business Results” on page 4 of the attached materials.

(How to obtain supplementary explanation materials)

Supplementary explanation materials are disclosed simultaneously on TDnet.

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1. Qualitative Information of the Current Quarterly Closing

(1) Explanation about Business Results

In the third quarter of the current consolidated cumulative period, the Japanese economy continued to be in a difficult situation due to the impact of the novel coronavirus outbreak, but it is showing signs of improvement in personal consumption and exports after the state of emergency was lifted in May, as well as the effects of various policies such as the Go To campaign. However, there are no signs of how the new coronavirus infection will end. It is still necessary to pay close attention to the situations of infection in both Japan and overseas, as well as effects of volatilities in the financial and capital markets.

Under such economic backdrop, each business segment of the Group progressed as follows during the third quarter of the current consolidated cumulative period.

About Real Estate Business

Regarding the condominium sales, the entire completed inventory during the second quarter of the current consolidated cumulative period were contracted and delivered. Construction and delivery are also proceeding steadily for all three properties that are scheduled to complete at the end of the fiscal year. Regarding the contract status, although there are differences in progress depending on the property, we are trying to speed up sales and aiming to sell out before completion.

Regarding the group companies, since Gro-bels Co., Ltd. (hereinafter "Gro-bels") became a consolidated subsidiary through a share exchange on September 3, 2020, sales related to new detached homes, construction contracts for commercial facilities, and real estate leasing were recorded in the third quarter of the current consolidated cumulative period. In addition, the synergy effect of making Gro-bels a consolidated subsidiary led to an increase in purchases of land for development of both condominiums and detached homes. Business in construction contracts for commercial facilities and real estate leasing is stable as before making Gro-bels a consolidated subsidiary.

Regarding custom-built homes, Sasaki House Co., Ltd. is developing its business mainly in Yamagata Prefecture, and specializing in building homes with high heat insulation. As a result of aggressive advertisements through YouTube videos under Sasaki House Channel, its reputation in the business area has increased, leading to an increase in the number of orders during the third quarter of the current consolidated cumulative period.

About Renewable Energy Business

In solar power generation business, we were not able to acquire new development projects due to the decline in FIT prices, but we continue to seek highly profitable projects from the secondary market. Regarding the wood pellet manufacturing business, although the start time of the long-term supply contract with ENGIE ENERGY MANAGEMENT SCRL was postponed from the initial third quarter of the current consolidated cumulative period to April 2021, we tried to promote spot sales and concluded 6 sales contracts, shipped 2,560 tons for 3 of them. We are targeting April 2021 for full-scale operation.

As a result of the above, the Group's sales for the nine months ended December, 2020 were 5,805 million yen (3,066 million yen during the same period of last year), with an operating loss of 704 million yen (operating loss of 1,548 million yen during the same period of last year), an ordinary loss of 992 million yen (ordinary loss of 698 million yen during the same period of last year), and net loss attributable to owners of parent of 2,407 million yen (net loss attributable to owners of parent of 396 million yen during the same period of last year).

Business results by segment were as follows

From the second quarter of the current consolidated cumulative period, the conventional categories of reporting segments of "real estate sales business condominium sales", "real estate sales business land and buildings", "real estate sales business custom-built homes", and "others" will be grouped under "real estate business".

For the following year-on-year comparisons, the figures for the same period of the previous year are reclassified into the new segment after the change.

Old Segments		Revised Segments	
Real estate sales business Condominium sales	Sales of self-developed condominiums	Real estate business	Real estate development, sales, sales of an entire building, construction contracts for detached homes and commercial facilities, real estate leasing
Real estate sales business Land and buildings	Sales of residential land and detached homes, sales of an entire building		
Real estate sales business Custom-built homes	Detached home construction contract, remodeling work		
Other	Real estate leasing business		
Renewable energy business	Sales of electricity from solar power generation, development of power plants, biomass power generation related business	Renewable energy business	Sales of electricity from solar power generation, development of power plants, biomass power generation related business

① Real Estate Business

(Condominium sales)

We mainly develop and sell condominiums in the Tokyo Metropolitan Area under "Gro-bels Mansion".

For the nine months ended December, 2020, 77 units were newly contracted for 2,679 million yen (34 units for 1,552 million yen during the same period of last year), 47 units including the contracts from the previous term were delivered and sales of 1,567 million yen were recorded (40 units for 1,874 million yen during the same period of last year).

(Custom-built homes)

We engage in construction and remodeling work for detached homes in Yamagata Prefecture.

For the nine months ended December, 2020, 43 homes were newly contracted for 1,170 million yen (35 homes for 953 million yen during the same period of last year), 39 homes including the contracts from the previous term were delivered and sales of 1,397 million yen were recorded (45 homes for 1,466 million yen during the same period of last year). (Sales include remodeling work, etc.)

(Detached home sales)

We engage in planning and selling detached homes mainly in the Tokyo metropolitan area and Kinki area.

For the nine months ended December, 2020, 4 homes were newly contracted for 269 million yen and delivered 11 homes, and sales of 540 million yen were recorded (sales includes commission, etc.)

(Commercial facility construction)

We design and construct commercial facilities, mainly restaurants and amusement facilities.

For the nine months ended December, 2020, we received five new orders totaled 130 million yen and recorded sales of 348 million yen.

(others)

We conduct business in sales of whole buildings, residential land and rental business of real estate owned by our company.

We recorded sales of 959 million yen in the third quarter of the current consolidated cumulative period (sales of 11 million yen during the same period of last year).

As a result, total sales in real estate business were 4,813 million yen with segment loss of 433 million yen (sales of 3,353 million yen in the same quarter of the previous year with segment profit of 35 million yen).

② Renewable Energy Business

(Solar power generation)

We conduct sales of electricity generated by photovoltaic power and development of power plants in Japan.

We have seven operating power plants (total panel output 33.84 MW) at the end of the third quarter of the current consolidated cumulative period.

(Biomass power generation)

We engage in biomass power generation related businesses such as manufacturing wood pellets in Russia.

We started spot sales of wood pellets from the third quarter of the current consolidated cumulative period.

Based on the above, total sales of the renewable energy business were 992 million yen, and segment income was 316 million yen (sales of 715 million yen in the same quarter of the previous year, with segment profit of 187 million yen).

(2) Explanation about Financial Conditions

As a result of acquiring and making Glo-Bel a wholly owned subsidiary through a share exchange during the third quarter of the current consolidated cumulative period, the status of assets, liabilities and net assets have changed significantly.

Total assets as of December, 2020 increased by 6,073 million yen as compared to March, 2020 to 35,837 million yen. This was due to an increase in real estate for sale and real estate for sale in process from acquiring Glo-Bel as a consolidated subsidiary.

Liability as of December, 2020 increased by 3,847 million yen as compared to March, 2020 to 18,241 million yen. This was the result of increases in borrowings, corporate bonds, construction costs and accounts payable, etc. from acquiring Glo-Bel as a consolidated subsidiary.

Net assets as of December, 2020 increased by 2,226 million yen as compared to March, 2020 to 17,596 million yen. This was due to an increase in capital surplus from issuing new shares to acquire Glo-Bel as a consolidated subsidiary, and an increase in valuation of other securities because of an increase in the market value of securities held.

(3) Explanation about Future Forecast Information, including Forecast of Consolidated Business Results

The consolidated financial forecast for the current fiscal year is undecided due to the difficulty to properly forecast the rapid economic changes caused by the coronavirus pandemic. The Company Group will promptly provide guidance if the trajectory of the economy and consumer behaviors can be better understood.

Despite this situation, the Group made Glo-Bel a consolidated subsidiary on September 3, 2020. Going forward, we will continue to expand our earnings base in existing businesses, while actively pursue M&A opportunities to further expand our business performance.

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Financial Statements

(Unit: thousand yen)

	Previous Consolidated Fiscal Year (March 31, 2020)	Current Consolidated 3rd Quarter (December 31, 2020)
Assets		
Current Assets		
Cash and deposits	5,080,700	6,292,600
Notes and accounts receivable	174,807	146,960
Accounts receivable for completed construction projects	13,106	193,537
Securities	10,000	10,000
Real estate for sale	1,795,151	6,452,227
Real estate for sale in process	2,037,029	3,979,803
Real estate for development	260,171	335,124
Expenses for uncompleted construction projects	154,600	178,139
Raw materials and stores	4,682	3,996
Other	1,068,463	1,140,950
Allowance for doubtful accounts	-	△900
Total Current Assets	10,598,713	18,732,439
Fixed Assets		
Tangible fixed assets		
Buildings (net)	249,234	96,659
Machinery, equipment and delivery equipment (net)	8,928,028	8,749,131
Tools, furniture and fixtures (net)	2,796	4,220
Land	487,962	407,966
Leased assets (net)	3,634	2,769
Construction in progress	167,252	-
Total tangible fixed assets	9,838,907	9,260,747
Intangible fixed assets		
Goodwill	372,225	352,997
Software	9,653	47,716
Other	228,283	218,627
Total intangible fixed assets	610,162	619,340
Investments and other assets		
Investment securities	3,273,965	2,704,537
Investments in capital	2,064,612	1,545,812
Long-term loans	2,711,133	2,577,919
Deferred tax assets	156,359	99,010
Other	706,129	485,333
Allowance for doubtful accounts	△195,894	△187,192
Total investments and other assets	8,716,306	7,225,421
Total Fixed Assets	19,165,375	17,105,509
Total Assets	29,764,089	35,837,949

(Unit: thousand yen)

	Previous Consolidated Fiscal Year (March 31, 2020)	Current Consolidated 3rd Quarter (December 31, 2020)
Liabilities		
Current Liabilities		
Notes and accounts payable	36,932	175,790
Accrued construction payment	196,243	426,299
Short-term borrowings	1,510,900	104,000
Bonds to be redeemed within a year	24,000	80,000
Current portion of long-term borrowings	2,034,266	2,464,945
Corporate income tax, etc., payable	76,758	21,208
Amount received for uncompleted construction projects	172,572	201,732
Reserve for bonuses	44,578	25,580
Reserve for officers' bonuses	5,600	—
Allowance for compensation for completed construction projects	3,300	2,404
Other	224,598	541,539
Total Current Liabilities	4,329,749	4,043,500
Fixed Liabilities		
Bonds	24,000	195,000
Long-term borrowings	9,186,237	12,725,089
Net defined benefit liabilities	163,568	195,953
Reserve for officers' retirement benefits	35,710	—
Asset retirement obligations	284,910	298,794
Deferred tax liability	-	194,441
Other	370,576	589,072
Total Fixed Liabilities	10,065,003	14,198,352
Total Liabilities	14,394,752	18,241,852
Net Assets		
Shareholders' equity		
Capital	12,086,958	12,086,958
Capital surplus	1,979,761	3,913,681
Retained earnings	2,567,374	△284,550
Treasury stock	△140,420	△140,421
Total shareholders' equity	16,493,674	15,575,668
Accumulated other comprehensive income		
Valuation difference on investment securities	△1,642,377	1,356,497
Foreign currency translation adjustments	△12,601	1,798
Total accumulated other comprehensive income	△1,654,979	1,358,295
New share subscription rights	530,641	662,132
Total Net Assets	15,369,336	17,596,096
Total Liabilities and Net Assets	29,764,089	35,837,949

(2) Quarterly Consolidated Profit and Loss Statement and Quarterly Consolidated Statement of Comprehensive Income
(Quarterly Consolidated Profit and Loss Statement)
(Consolidated Cumulative Third Quarter)

(Unit: thousand yen)

	Previous Consolidated Cumulative 3rd Quarter (From April 1, 2019 To December 31, 2019)	Current Consolidated Cumulative 3rd Quarter (From April 1, 2020 To December 31, 2020)
Sales	3,066,401	5,805,109
Cost of Goods Sold	3,100,113	5,086,843
Gross Profit on Sales or Gross Loss on Sales	△33,712	718,265
Selling, General and Administrative Expenses	1,514,401	1,422,830
Operating Loss (△)	△1,548,113	△704,565
Non-operating Income		
Interest income	85,165	79,588
Dividend income	199,872	112,420
Gain on investment in capital	100,661	—
Investment profit in silent partnership	63,566	76,615
Gain on bad debts recovered	135,943	—
Reversal of allowance for doubtful accounts	488,593	9,594
Other	14,623	31,426
Total Non-operating Income	1,088,425	309,645
Non-operating Expenses		
Interest expenses	141,026	142,183
Investment loss by equity method	22,410	395,412
Borrowing fees	26,985	19,695
Foreign currency exchange loss	39,393	29,684
Other	9,286	11,071
Total Non-operating Expenses	239,102	598,047
Ordinary Profit or Ordinary Loss (△)	△698,790	△992,966
Extraordinary Profits		
Gain on sale of fixed assets	4,707	42,512
Gain on sale of investment securities	400,332	344,882
Gain on sale of investment	—	426,812
Gain on sale of shares of affiliated companies	—	22,694
Gain on reversal of stock acquisition rights	16,651	15,208
Gain on return of directors' bonuses	64,098	—
Reversal of allowance for directors' retirement benefits	—	23,865
Gain on negative goodwill	—	280,210
Insurance proceeds	22,841	—
Other	8,238	—
Total Extraordinary Profits	516,868	1,156,186
Extraordinary Losses		
Loss on sale of fixed assets	—	151
Impairment loss	—	22,072
Loss due to disaster	21,700	—
Loss on valuation of investment securities	26,070	—
Loss on sale of stock acquisition rights	—	134,809
Loss on retirement of fixed assets	0	257
Loss on affiliated company liquidation	38,524	—
Loss on valuation of investment securities	—	1,952,490
Loss on valuation of investment	—	487,344
Total Extraordinary Losses	86,295	2,597,125
Quarterly net profit or net loss (△) before dividends distribution from silent partnership, income taxes	△268,217	△2,433,905
Dividends distribution from silent partnership	2,748	47,044
Quarterly net profit or quarterly net loss (△) before taxes, etc.	△270,966	△2,480,949
Corporate income tax, resident tax and business tax payable	55,963	24,433
Refund of income taxes for prior periods	—	△169,468

Adjustment of corporate income tax, etc.	69,853	71,700
Total Corporate Income Tax, etc.	125,817	△73,335
Quarterly net profit or quarterly net loss (△)	△396,783	△2,407,614
Net profit or net loss (△) attributable to owners of the parent	△396,783	△2,407,614

(Quarterly Consolidated Statement of Comprehensive Income)
(Consolidated Cumulative Third Quarter)

(Unit: thousand yen)

	Previous Consolidated Cumulative 3rd Quarter (From April 1, 2019 To December 31, 2019)	Current Consolidated Cumulative 3rd Quarter (From April 1, 2020 To December 31, 2020)
Quarterly net profit or quarterly net loss (Δ)	Δ 396,783	Δ 2,407,614
Other comprehensive income		
Valuation difference on other securities	37,826	2,998,875
Foreign currency translation adjustments	Δ 191,022	3,402
Share of other comprehensive income of entities accounted for using equity method	Δ 31,930	10,998
Total other comprehensive income	Δ 185,126	3,013,275
Quarterly Comprehensive Income	Δ 581,910	605,660
(Breakdown)		
Quarterly comprehensive income attributable to owners of the parent	Δ 598,625	605,660
Quarterly comprehensive income attributable to non- controlling interests	16,715	—

(3) Notes to Quarterly Consolidated Financial Statements

(Notes to Assumptions on a Going Concern)

No applicable matter.

(Explanatory Note in Case of Significant Changes in the Amount of Shareholders' Equity)

The Company acquired Glo-bel through a share exchange and it became a wholly subsidiary of the Company on September 3, 2020. As a result, capital reserve increased by 1,933,920 thousand yen during the third quarter of the current consolidated cumulative period.

(Additional Information)

(Abolition of the directors' retirement benefits system)

To prepare for the payment of retirement benefits to directors and executive officers, the Company recorded the amount required to pay at the end of the term based on internal regulations in the allowance for directors' retirement benefits. But the Board of Directors meeting held on June 30, 2020 has resolved to abolish the retirement benefits system for directors. As a result, 38,361 thousand yen, which is the allowance for directors' retirement benefits at the end of the previous consolidated fiscal year plus the allowance up to the date of resolution, was revoked. 23,865 thousand yen for directors is recorded in "Reversal of allowance for directors' retirement benefits" under extraordinary income, and 14,496 thousand yen for executive officers is recorded in "Liabilities for retirement benefits".

3. Others

(1) Change of directors

[1] Change of Representative Director

Name	New title	Former title	Date of change
Nobuyoshi Fujisawa	Representative Director and Chairman CEO	Director	July 1, 2020
Masaru Oka	President COO	Representative Director	July 1, 2020

※ For details, please refer to the “Notice regarding change in Representative Director and new director structure” announced on June 30, 2020.

Name	New title	Former title	Date of change
Nobuhiko Izumi	Representative Director and President CEO	Executive Managing Director CFO	October 30, 2020
Nobuyoshi Fujisawa	Executive chairman	Representative Director and Chairman CEO	October 30, 2020

※ For details, please refer to the “Notice regarding changes in Representative Director and organizational structure” announced on October 14, 2020.

[2] Other changes of director

Name	New title	Former title	Date of change
Nobuhiko Izumi	Executive Managing Director CFO	Director	July 1, 2020
Masamitsu Kikuchi	Director (Audit and Supervisory Committee member and chairman)	Director (Audit and Supervisory Committee member)	July 1, 2020
Akio Tsukishima	Director (Audit and Supervisory Committee member)	Director (Audit and Supervisory Committee member and chairman)	July 1, 2020

※ For details, please refer to the “Notice regarding change in Representative Director and new director structure” announced on June 30, 2020.

Name	New title	Former title	Date of change
Masaru Oka	Director	President COO	October 30, 2020

※ For details, please refer to the “Notice regarding changes in Representative Director and organizational structure” announced on October 14, 2020.

[3] Retirement of directors

Name	Title	Date of retirement
Akio Tsukishima	Director (Audit and Supervisory Committee member)	August 11, 2020
ChangJian Yang	Outside director	February 3, 2021

※ Mr. Akio Tsukishima retired due to resignation. Mr. ChangJian Yang retired due to death.

Closing of Third Quarter of the Fiscal Year Ending March 31, 2020: Supplementary Explanation Material

[Closing Overview]

Sales improved over the same period of the previous year as a result of Glo-bels Co., Ltd. becoming a consolidated subsidiary and being added to the real estate business in the second quarter, along with the strong performance of the renewable energy business, mainly solar power generation. The Group as a whole recorded 5,855 million yen in sales, an increase of 2,738 million yen from the previous fiscal year.

Regarding net income attributable to owners of the parent company, a valuation loss of 1,952 million yen was recorded in the first quarter due to the price decline of a listed Canadian security held by the Company. A net loss of 2,407 million yen was recorded, which is lower than the same period of the previous year.

The Group has reviewed the organizational structure of the Group under the new management system after July 1, 2020. As a result, the reporting segments were reclassified from the second quarter.

1. Consolidated Business Results

(Unit: million yen)

	Consolidated Cumulative 3Q of the Fiscal Year Ended March 31, 2017	Consolidated Cumulative 3Q of the Fiscal Year Ended March 31, 2018	Consolidated Cumulative 3Q of the Fiscal Year Ended March 31, 2019	Consolidated Cumulative 3Q of the Fiscal Year Ending March 31, 2020	Consolidated Cumulative 3Q of the Fiscal Year Ending March 31, 2021	Rate of increase or decrease from the previous year (%)	(Reference) Full year of the Fiscal Year ended March 31, 2020
Sales	7,895	7,842	6,165	3,066	5,805	89.3	6,731
Operating profit	202	657	1,909	1,548	704	-	1,281
Ordinary profit	10	48	2,002	698	992	-	435
Net profit attributable to owners of the parent (for the year)	21	2,122	3,992	396	2,407	-	237
Net profit per share (for the year)	0.12	7.00	9.01	0.89	5.15		0.54

(Individual Business Results)

(Unit: million yen)

	Consolidated Cumulative 3Q of the Fiscal Year Ending March 31, 2020	Consolidated Cumulative 3Q of the Fiscal Year Ending March 31, 2021	Rate of increase or decrease from the previous year (%)	(Reference) Full year of the Fiscal Year ended March 31, 2020
Sales	1,899	2,408	26.8	4,605
Operating profit	652	1,120	-	508
Ordinary profit	209	571	-	1,505
Net profit (for the year)	624	2,064	-	1,348
Net profit per share (for the year)	1.40	4.41		3.04

2. Business Results by Reported Segment

(1) Sales

(Unit: million yen)

	Consolidated Cumulative 3Q of the Fiscal Year Ended March 31, 2017	Consolidated Cumulative 3Q of the Fiscal Year Ended March 31, 2018	Consolidated Cumulative 3Q of the Fiscal Year Ended March 31, 2019	Consolidated Cumulative 3Q of the Fiscal Year Ending March 31, 2020	Consolidated Cumulative 3Q of the Fiscal Year Ending March 31, 2021	Rate of increase or decrease from the previous year (%)	(Reference) Full year of the Fiscal Year ended March 31, 2020
Real estate sales business							
Condominium sales	1,710	3,018	1,512	1,874			2,602
Land and buildings	490	-	-	-	4,813	44.0	1,967
Custom-built homes	1,113	1,026	1,455	1,466			2,044
Asset management business	246	232	1,040	1,010	-	-	1,010
Construction business	4,105	3,173	4,202	-	-	-	-
Renewable energy business	182	384	429	715	992	38.7	1,099
Total	7,848	7,836	6,559	3,046	5,805	90.6	6,703
Other	47	39	32	11	-	-	19
Elimination of intersegment transactions	-	33	425	8	-	-	8
Total	7,895	7,842	6,165	3,066	5,805	89.3	6,731

(2) Operating profit

(Unit: million yen)

	Consolidated Cumulative 3Q of the Fiscal Year Ended March 31, 2017	Consolidated Cumulative 3Q of the Fiscal Year Ended March 31, 2018	Consolidated Cumulative 3Q of the Fiscal Year Ended March 31, 2019	Consolidated Cumulative 3Q of the Fiscal Year Ending March 31, 2020	Consolidated Cumulative 3Q of the Fiscal Year Ending March 31, 2021	Rate of increase or decrease from the previous year (%)	(Reference) Full year of the Fiscal Year ended March 31, 2020
Real estate sales business							
Condominium sales	6	288	21	12			20
Land and buildings	44	-	-	-	433	-	368
Custom-built homes	17	5	65	44			71
Asset management business	91	71	1,277	1,149	-	-	1,165
Construction business	149	185	108	-	-	-	-
Renewable energy business	73	119	63	187	316	68.8	291
Total	369	659	1,061	930	116	-	413
Other	21	3	4	3	-	-	8
Depreciation of negative goodwill	148	144	115	3	19	-	4
Expenses of entire company	444	1,176	737	617	568	-	872
Total	202	657	1,909	1,548	704	-	1,281