

Non-consolidated Financial Results for the Three Months Ended April 30, 2024 [Japanese GAAP]



June 13, 2024

Company name: coly Inc.

Stock exchange listing: Tokyo Stock Exchange

Code number: 4175

URL: <https://colyinc.com>

Representative: Anna Nakajima, CEO

Contact: Hirona Murakami, Executive Officer, General Manager of Administration Division

Phone: +81-3-3505-0333

Scheduled date of filing quarterly securities report: June 13, 2024

Scheduled date of commencing dividend payments: –

Availability of supplementary explanatory materials on quarterly financial results: Available

Schedule of quarterly financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Financial Results for the Three Months Ended April 30, 2024 (February 1, 2024 - April 30, 2024)

(1) Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended April 30, 2024	901	4.4	(498)	–	(504)	–	(524)	–
April 30, 2023	863	(23.6)	(400)	–	(399)	–	(400)	–

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended April 30, 2024	(95.36)	–
April 30, 2023	(72.83)	–

(Note) Diluted earnings per share are not presented as diluted shares did not exist.

(2) Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of April 30, 2024	5,973	5,262	88.1
As of January 31, 2024	6,529	5,767	88.3

(Reference) Equity: As of April 30, 2024: ¥5,262 million

As of January 31, 2024: ¥5,767 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended January 31, 2024	–	0.00	–	0.00	0.00
Fiscal year ending January 31, 2025	–				
Fiscal year ending January 31, 2025 (Forecast)		0.00	–	0.00	0.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Financial Results Forecast for the Fiscal Year Ending January 31, 2025 (February 1, 2024 - January 31, 2025)

The financial results forecast for the fiscal year ending January 31, 2025 is not disclosed. For details, please see “1. Qualitative Information on the Quarterly Financial Results (3) Explanation of Financial Results Forecast and Other Forward-Looking Statements” on page 3 of the Attachments (Written only in Japanese).

* Notes:

- (1) Accounting methods adopted particularly for the preparation of quarterly financial statements: Yes
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (3) Total number of issued and outstanding shares (common shares)
 - 1) Total number of issued and outstanding shares at the end of the period (including treasury shares):

April 30, 2024:	5,502,900 shares
January 31, 2024:	5,502,900 shares
 - 2) Total number of treasury shares at the end of the period:

April 30, 2024:	80 shares
January 31, 2024:	80 shares
 - 3) Average number of shares during the period:

Three months ended April 30, 2024:	5,502,820 shares
Three months ended April 30, 2023:	5,502,820 shares

* These quarterly financial results are outside the scope of quarterly review by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

(Note regarding forward-looking statements, etc.)

The earnings forecast for the fiscal year ending January 31, 2025 is not disclosed. For details, please see “1. Qualitative Information on the Quarterly Financial Results (3) Explanation of Financial Results Forecast and Other Forward-Looking Statements” on page 3 of the Attachments (Written only in Japanese).

(Access to supplementary explanatory materials on financial results)

Supplementary explanatory materials on financial results are scheduled to be posted on the Company’s website on Thursday, June 13, 2024 (Written only in Japanese).

2. Quarterly Financial Statements

(1) Quarterly Balance Sheets

(Thousand yen)

	As of January 31, 2024	As of April 30, 2024
Assets		
Current assets		
Cash and deposits	5,086,068	4,358,253
Accounts receivable - trade	501,940	299,331
Merchandise	86,869	67,698
Short-term loans receivable	–	4,891
Other	146,873	116,428
Total current assets	5,821,751	4,846,603
Non-current assets		
Property, plant and equipment		
Buildings, net	22,026	21,385
Tools, furniture and fixtures, net	8,608	9,836
Construction in progress	1,045	–
Total property, plant and equipment	31,681	31,222
Intangible assets		
Software	4,112	3,671
Software in progress	–	1,140
Total intangible assets	4,112	4,812
Investments and other assets		
Investment securities	438,476	714,985
Leasehold deposits	155,771	155,553
Guarantee deposits	–	70,000
Long-term loans receivable	–	5,909
Allowance for doubtful accounts	–	(5,909)
Other	77,734	150,158
Total investments and other assets	671,981	1,090,697
Total non-current assets	707,774	1,126,731
Total assets	6,529,526	5,973,335

(Thousand yen)

	As of January 31, 2024	As of April 30, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	214,096	94,423
Income taxes payable	14,943	8,020
Contract liabilities	212,406	211,545
Provision for bonuses	19,037	74,734
Other	301,922	313,718
Total current liabilities	762,407	702,442
Non-current liabilities		
Deferred tax liabilities	–	8,729
Total non-current liabilities	–	8,729
Total liabilities	762,407	711,171
Net assets		
Shareholders' equity		
Share capital	1,910,309	1,910,309
Capital surplus	1,905,309	1,905,309
Retained earnings	1,951,703	1,426,967
Treasury shares	(203)	(203)
Total shareholders' equity	5,767,118	5,242,383
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	–	19,780
Total valuation and translation adjustments	–	19,780
Total net assets	5,767,118	5,262,163
Total liabilities and net assets	6,529,526	5,973,335

(2) Quarterly Statements of Income
Three Months Ended April 30

(Thousand yen)

	For the three months ended April 30, 2023	For the three months ended April 30, 2024
Net sales	863,459	901,100
Cost of sales	670,233	629,519
Gross profit	193,226	271,580
Selling, general and administrative expenses	593,252	770,133
Operating loss	(400,026)	(498,552)
Non-operating income		
Subsidy income	–	427
Interest income	31	27
Other	42	8
Total non-operating income	73	463
Non-operating expenses		
Provision of allowance for doubtful accounts	–	5,909
Foreign exchange losses	14	36
Other	0	20
Total non-operating expenses	14	5,966
Ordinary loss	(399,966)	(504,055)
Extraordinary losses		
Loss on valuation of shares of subsidiaries	–	20,000
Total extraordinary losses	–	20,000
Loss before income taxes	(399,966)	(524,055)
Income taxes	782	679
Loss	(400,749)	(524,735)