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Consolidated Financial Results for the Three Months Ended May 31, 2024 [Japanese GAAP]

July 10, 2024

Company name: SHIKIGAKU Co.,Ltd.

Stock exchange listing: Tokyo

Code number: 7049

URL: <https://corp.shikigaku.jp/>

Representative: Koudai Ando President and Representative Director

Contact: Ryosuke Ikeura Executive Officer

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Scheduled date of filing quarterly securities report: July 10, 2024

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: Yes

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

1. Consolidated Financial Results for the Three Months Ended May 31, 2024 (March 1, 2024 to May 31, 2024)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended May 31, 2024	1,330	11.2	90	-	110	-	106	-
May 31, 2023	1,195	8.5	(146)	-	(147)	-	(81)	-

(Note) Comprehensive income: Three months ended May 31, 2024: ¥ 87 million [-%]
Three months ended May 31, 2023: ¥ (85) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended May 31, 2024	12.20	12.13
May 31, 2023	(9.30)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of May 31, 2024	4,500	3,121	51.0
February 29, 2024	4,560	3,085	49.0

(Reference) Equity: As of May 31, 2024: ¥ 2,293 million
As of February 29, 2024: ¥ 2,236 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 February 29, 2024	-	0.00	-	0.00	0.00
Fiscal year ending February 28, 2025	-				
Fiscal year ending February 28, 2025 (Forecast)		0.00	-	0.00	0.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending February 28, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2025(March 1, 2024 to February 28, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	5,245	8.6	168	-	166	-	37	-	4.21

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Changes in significant subsidiaries during the three months ended May 31, 2024

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name: -)

Exclusion: - (Company name: -)

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

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

May 31, 2024: 9,132,996 shares

February 29, 2024: 9,132,996 shares

2) Number of treasury shares at the end of the period:

May 31, 2024: 451,901 shares

February 29, 2024: 349,101 shares

3) Average number of shares outstanding during the period:

Three months ended May 31, 2024: 8,745,473 shares

Three months ended May 31, 2023: 8,787,381 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of February 29, 2024	As of May 31, 2024
Assets		
Current assets		
Cash and deposits	2,353,453	1,957,323
Accounts receivable - trade	536,320	583,088
Operational investment securities	643,497	798,797
Merchandise	4,028	2,335
Supplies	1,629	1,566
Prepaid expenses	243,603	255,085
Other	30,597	168,695
Allowance for doubtful accounts	(10,523)	(8,204)
Total current assets	3,802,606	3,758,689
Non-current assets		
Property, plant and equipment	132,749	122,948
Intangible assets	89,965	104,308
Investments and other assets		
Investment securities	83,157	83,316
Deferred tax assets	54,395	54,395
Other	397,353	377,044
Allowance for doubtful accounts	(200)	(200)
Total investments and other assets	534,706	514,556
Total non-current assets	757,421	741,812
Total assets	4,560,027	4,500,502
Liabilities		
Current liabilities		
Current portion of long-term borrowings	295,476	295,476
Accounts payable - other	233,715	196,910
Accrued expenses	234,843	167,289
Provision for bonuses	-	33,000
Advances received	292,854	320,408
Other	68,873	101,982
Total current liabilities	1,125,762	1,115,066
Non-current liabilities		
Long-term borrowings	345,139	260,020
Deferred tax liabilities	3,965	4,163
Total non-current liabilities	349,104	264,183
Total liabilities	1,474,867	1,379,250
Net assets		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	2,287,553	2,287,553
Retained earnings	224,707	331,359
Treasury shares	(290,245)	(339,780)
Total shareholders' equity	2,232,015	2,289,132
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,201	4,255
Total accumulated other comprehensive income	4,201	4,255
Share acquisition rights	46,996	45,390
Non-controlling interests	801,948	782,472
Total net assets	3,085,160	3,121,251
Total liabilities and net assets	4,560,027	4,500,502

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Thousands of yen)

	For the three months ended May 31, 2023	For the three months ended May 31, 2024
Net sales	1,195,833	1,330,077
Cost of sales	340,330	388,635
Gross profit	855,502	941,442
Selling, general and administrative expenses	1,001,957	851,074
Operating profit (loss)	(146,454)	90,367
Non-operating income		
Interest income	1	2
Subsidy income	2,856	14,972
Surrender value of insurance policies	1	9
Penalty income	-	6,000
Gain on investments in investment partnerships	1,521	1,181
Other	584	1,403
Total non-operating income	4,964	23,569
Non-operating expenses		
Interest expenses	1,465	1,162
Share issuance costs	138	196
Share of loss of entities accounted for using equity method	1,534	1,923
Amortization of restricted stock remuneration	2,499	-
Other	445	471
Total non-operating expenses	6,083	3,754
Ordinary profit (loss)	(147,573)	110,182
Extraordinary income		
Gain on reversal of share acquisition rights	32,352	-
Total extraordinary income	32,352	-
Profit (loss) before income taxes	(115,220)	110,182
Income taxes	(30,345)	23,325
Profit (loss)	(84,874)	86,856
Loss attributable to non-controlling interests	(3,110)	(19,795)
Profit (loss) attributable to owners of parent	(81,763)	106,651

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Thousands of yen)

	For the three months ended May 31, 2023	For the three months ended May 31, 2024
Profit (loss)	(84,874)	86,856
Other comprehensive income		
Valuation difference on available-for-sale securities	(170)	374
Total other comprehensive income	(170)	374
Comprehensive income	(85,044)	87,230
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(81,788)	106,706
Comprehensive income attributable to non-controlling interests	(3,256)	(19,475)