

# Non-consolidated Financial Results for the Six Months Ended July 31, 2022 [Japanese GAAP]



September 14, 2022

Company name: coly Inc.

Stock exchange listing: Tokyo Stock Exchange

Code number: 4175

URL: <https://colyinc.com>

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Scheduled date of filing quarterly securities report: September 14, 2022

Scheduled date of commencing dividend payments: –

Availability of supplementary explanatory materials on quarterly financial results: Available

Schedule of quarterly financial results briefing session: Scheduled (for institutional investors and securities analysts)

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

## 1. Financial Results for the Six Months Ended July 31, 2022 (February 1, 2022 - July 31, 2022)

### (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	%
Six months ended								
July 31, 2022	2,449	(16.8)	(173)	–	(172)	–	(108)	–
July 31, 2021	2,943	–	713	–	682	–	425	–

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended		
July 31, 2022	(19.80)	–
July 31, 2021	79.81	–

(Notes) 1. For the six months ended July 31, 2021, changes from the previous corresponding period are not presented as quarterly financial statements for the six months ended July 31, 2020 were not prepared.

2. 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 July 31, 2022	7,687	6,809	88.6
As of January 31, 2022	7,760	6,918	89.2

(Reference) Equity: As of July 31, 2022: ¥6,809 million

As of January 31, 2022: ¥6,918 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended January 31, 2022	Yen —	Yen 0.00	Yen —	Yen 0.00	Yen 0.00
Fiscal year ending January 31, 2023	—	0.00			
Fiscal year ending January 31, 2023 (Forecast)			—	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, 2023 (February 1, 2022 - January 31, 2023)

The financial results forecast for the fiscal year ending January 31, 2023 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 2 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: Yes
  - 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):

July 31, 2022:	5,502,900 shares
January 31, 2022:	5,502,900 shares
  - 2) Total number of treasury shares at the end of the period:

July 31, 2022:	80 shares
January 31, 2022:	35 shares
  - 3) Average number of shares during the period:

Six months ended July 31, 2022:	5,502,864 shares
Six months ended July 31, 2021:	5,334,754 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 forecasts have been determined by the Company based on information available to the Company as of the date of publication of this document and include such factors as risks and uncertain factors. Accordingly, actual achievements, financial results, etc. may differ from the forecasts described in this document. For matters regarding the above earnings forecasts, please see “1. Qualitative Information on the Quarterly Financial Results (3) Explanation of Financial Results Forecast and Other Forward-Looking Statements” on page 2 of the Attachments (Written only in Japanese).

(Access to supplementary explanatory materials on financial results)

The Company is scheduled to hold a financial results briefing session for institutional investors and securities analysts on Friday, September 16, 2022. Supplementary explanatory materials on financial results to be used for the briefing session are scheduled to be posted on the Company’s website on Wednesday, September 14, 2022 (Written only in Japanese).

## 2. Quarterly Financial Statements

### (1) Quarterly Balance Sheets

(Thousand yen)

	As of January 31, 2022	As of July 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	6,899,241	6,723,388
Accounts receivable - trade	430,433	326,557
Merchandise	64,767	87,366
Other	156,961	184,011
Total current assets	7,551,403	7,321,324
Non-current assets		
Property, plant and equipment		
Buildings, net	14,081	16,113
Tools, furniture and fixtures, net	4,187	13,304
Construction in progress	–	10,792
Total property, plant and equipment	18,269	40,209
Intangible assets		
Software	7,530	6,550
Total intangible assets	7,530	6,550
Investments and other assets		
Deferred tax assets	30,093	94,098
Leasehold deposits	152,828	155,180
Other	100	70,480
Total investments and other assets	183,021	319,758
Total non-current assets	208,821	366,518
Total assets	7,760,225	7,687,842

(Thousand yen)

	As of January 31, 2022	As of July 31, 2022
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	38,734	88,681
Income taxes payable	139,199	24,723
Accrued consumption taxes	31,466	–
Advances received	387,087	–
Contract liabilities	–	371,529
Provision for bonuses	13,254	20,831
Other	231,766	372,388
Total current liabilities	841,508	878,153
Total liabilities	841,508	878,153
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,910,309	1,910,309
Capital surplus	1,905,309	1,905,309
Retained earnings	3,103,230	2,994,273
Treasury shares	(133)	(203)
Total shareholders' equity	6,918,716	6,809,689
Total net assets	6,918,716	6,809,689
Total liabilities and net assets	7,760,225	7,687,842

(2) Quarterly Statements of Income  
Six Months Ended July 31

(Thousand yen)

	For the six months ended July 31, 2021	For the six months ended July 31, 2022
Net sales	2,943,237	2,449,976
Cost of sales	1,459,209	1,510,741
Gross profit	1,484,028	939,234
Selling, general and administrative expenses	770,070	1,112,236
Operating profit (loss)	713,958	(173,001)
Non-operating income		
Interest income	10	33
Dividend income	2	–
Other	264	128
Total non-operating income	276	161
Non-operating expenses		
Interest expenses	85	12
Foreign exchange losses	999	104
Listing expenses	13,737	–
Share issuance costs	17,403	–
Total non-operating expenses	32,226	117
Ordinary profit (loss)	682,009	(172,956)
Profit (loss) before income taxes	682,009	(172,956)
Income taxes	256,244	(63,999)
Profit (loss)	425,764	(108,956)

## (3) Quarterly Statements of Cash Flows

(Thousand yen)

	For the six months ended July 31, 2021	For the six months ended July 31, 2022
Cash flows from operating activities		
Profit (loss) before income taxes	682,009	(172,956)
Depreciation	1,882	3,760
Amortization of lease deposits	361	450
Interest and dividend income	(12)	(33)
Interest expenses	85	12
Share issuance costs	17,403	–
Decrease (increase) in trade receivables	246,607	103,876
Decrease (increase) in merchandise	5,998	(22,599)
Decrease (increase) in prepaid expenses	(36,523)	(17,555)
Increase (decrease) in trade payables	(3,972)	49,946
Increase (decrease) in accounts payable - other	(29,857)	39,565
Increase (decrease) in accrued expenses	23,263	68,674
Increase (decrease) in advances received	9,173	–
Increase (decrease) in contract liabilities	–	(15,557)
Increase (decrease) in accrued consumption taxes	(231,468)	(31,466)
Increase (decrease) in provision for bonuses	2,007	7,577
Decrease (increase) in other assets	512	(16,292)
Increase (decrease) in other liabilities	24,550	6,623
Subtotal	712,018	4,024
Interest and dividends received	12	33
Interest paid	(85)	(12)
Income taxes paid	(669,951)	(86,049)
Income taxes refund	164	–
Net cash provided by (used in) operating activities	42,158	(82,003)
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,752)	(17,596)
Purchase of investment securities	–	(70,380)
Payments for contributions in lease deposits	–	(2,802)
Other, net	(100)	–
Net cash provided by (used in) investing activities	(6,852)	(90,778)
Cash flows from financing activities		
Repayments of long-term borrowings	(3,000)	(3,000)
Proceeds from issuance of shares	3,793,215	–
Purchase of treasury shares	–	(70)
Net cash provided by (used in) financing activities	3,790,215	(3,070)
Net increase (decrease) in cash and cash equivalents	3,825,521	(175,852)
Cash and cash equivalents at beginning of period	2,580,222	6,899,241
Cash and cash equivalents at end of period	6,405,743	6,723,388