

Non-consolidated Financial Results for the Nine Months Ended October 31, 2023 [Japanese GAAP]



December 14, 2023

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: December 14, 2023

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 Nine Months Ended October 31, 2023 (February 1, 2023 - October 31, 2023)

(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	%
Nine months ended								
October 31, 2023	3,283	(11.1)	(898)	–	(897)	–	(899)	–
October 31, 2022	3,695	(18.8)	(323)	–	(322)	–	(204)	–

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
October 31, 2023	(163.50)	–
October 31, 2022	(37.09)	–

(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 October 31, 2023	6,523	5,696	87.3
As of January 31, 2023	7,243	6,597	91.1

(Reference) Equity: As of October 31, 2023: ¥5,696 million

As of January 31, 2023: ¥6,597 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, 2023	—	0.00	—	0.00	0.00
Fiscal year ending January 31, 2024	—	0.00	—		
Fiscal year ending January 31, 2024 (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, 2024 (February 1, 2023 - January 31, 2024)

The financial results forecast for the fiscal year ending January 31, 2024 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):

October 31, 2023:	5,502,900 shares
January 31, 2023:	5,502,900 shares
 - 2) Total number of treasury shares at the end of the period:

October 31, 2023:	80 shares
January 31, 2023:	80 shares
 - 3) Average number of shares during the period:

Nine months ended October 31, 2023:	5,502,820 shares
Nine months ended October 31, 2022:	5,502,849 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 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, December 14, 2023 (Written only in Japanese).

2. Quarterly Financial Statements

(1) Quarterly Balance Sheets

(Thousand yen)

	As of January 31, 2023	As of October 31, 2023
Assets		
Current assets		
Cash and deposits	6,097,511	5,269,827
Accounts receivable - trade	492,791	467,126
Merchandise	114,370	80,025
Other	338,436	178,013
Total current assets	7,043,109	5,994,992
Non-current assets		
Property, plant and equipment		
Buildings, net	24,590	45,125
Machinery and equipment, net	–	1,679
Tools, furniture and fixtures, net	15,067	14,090
Construction in progress	990	–
Total property, plant and equipment	40,647	60,896
Intangible assets		
Software	6,215	4,638
Total intangible assets	6,215	4,638
Investments and other assets		
Investment securities	1,853	168,439
Leasehold deposits	151,981	162,268
Other	100	132,313
Total investments and other assets	153,934	463,022
Total non-current assets	200,798	528,556
Total assets	7,243,907	6,523,549

(Thousand yen)

	As of January 31, 2023	As of October 31, 2023
Liabilities		
Current liabilities		
Accounts payable - trade	93,942	74,813
Income taxes payable	5,737	7,946
Contract liabilities	187,933	326,192
Provision for bonuses	22,049	79,123
Other	336,378	338,753
Total current liabilities	646,042	826,829
Total liabilities	646,042	826,829
Net assets		
Shareholders' equity		
Share capital	1,910,309	1,910,309
Capital surplus	1,905,309	1,905,309
Retained earnings	2,782,449	1,882,718
Treasury shares	(203)	(203)
Total shareholders' equity	6,597,864	5,698,133
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	–	(1,414)
Total valuation and translation adjustments	–	(1,414)
Total net assets	6,597,864	5,696,719
Total liabilities and net assets	7,243,907	6,523,549

(2) Quarterly Statements of Income
 Nine Months Ended October 31

(Thousand yen)

	For the nine months ended October 31, 2022	For the nine months ended October 31, 2023
Net sales	3,695,150	3,283,650
Cost of sales	2,315,897	2,292,423
Gross profit	1,379,253	991,227
Selling, general and administrative expenses	1,702,540	1,889,998
Operating loss	(323,287)	(898,771)
Non-operating income		
Interest income	63	55
Foreign exchange gains	141	—
Interest on refund of income taxes	—	1,331
Other	177	91
Total non-operating income	382	1,479
Non-operating expenses		
Interest expenses	12	—
Foreign exchange losses	—	60
Other	—	15
Total non-operating expenses	12	75
Ordinary loss	(322,917)	(897,368)
Extraordinary losses		
Loss on retirement of non-current assets	—	73
Total extraordinary losses	—	73
Loss before income taxes	(322,917)	(897,441)
Income taxes	(118,832)	2,289
Loss	(204,085)	(899,731)