

**Translation**

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## Summary of Consolidated Financial Results for the Nine Months Ended October 31, 2021 (Based on Japanese GAAP)

December 7, 2021

Company name: Casa Inc.  
 Stock exchange listing: Tokyo  
 Stock code: 7196 URL <https://www.casa-inc.co.jp>  
 Representative: President Seigo Miyaji  
 Inquiries: Director, Administration Department Yusuke Takasugi TEL 03-5339-1143  
 Scheduled date to file Quarterly Securities Report: December 7, 2021  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

## 1. Consolidated financial results for the nine months ended October 31, 2021 (from February 1, 2021 to October 31, 2021)

## (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended October 31, 2021	7,837	3.0	989	20.7	1,064	23.4	645	14.8
Nine months ended October 31, 2020	7,609	8.3	819	(31.6)	862	(29.9)	562	(28.2)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended October 31, 2021	64.72		61.39	
Nine months ended October 31, 2020	55.56		52.32	

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of October 31, 2021	13,347	7,040	52.7
As of January 31, 2021	13,416	6,811	50.8

## 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended January 31, 2021	–	0.00	–	30.00	30.00
Year ending January 31, 2022	–	0.00	–		
Year ending January 31, 2022 (Forecast)				30.00	30.00

## 3. Forecast of consolidated financial results for the year ending January 31, 2022 (from February 1, 2021 to January 31, 2022)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	10,379	1.5	1,038	0.6	1,117	2.5	658	7.8	66.12

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended October 31, 2021  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of October 31, 2021	11,082,700 shares	As of January 31, 2021	11,082,700 shares
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Number of treasury shares at the end of the period

As of October 31, 2021	1,152,746 shares	As of January 31, 2021	947,446 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended October 31, 2021	9,977,519 shares	Nine months ended October 31, 2020	10,119,430 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

	As of January 31, 2021	As of October 31, 2021
<b>Assets</b>		
Current assets		
Cash and deposits	3,177,530	2,396,173
Accounts receivable - trade	1,261,254	1,257,423
Right to reimbursement	3,927,971	3,960,937
Accounts receivable - other	778,862	750,537
Other	177,209	193,179
Allowance for doubtful accounts	(2,495,385)	(2,611,495)
Total current assets	6,827,443	5,946,755
Non-current assets		
Property, plant and equipment	60,554	58,519
Intangible assets		
Goodwill	3,317,412	3,251,651
Other	536,272	751,870
Total intangible assets	3,853,685	4,003,521
Investments and other assets		
Deferred tax assets	2,381,882	2,458,462
Other	293,233	880,487
Total investments and other assets	2,675,116	3,338,950
Total non-current assets	6,589,356	7,400,992
Total assets	13,416,799	13,347,747
<b>Liabilities</b>		
Current liabilities		
Current portion of long-term borrowings	–	12,000
Income taxes payable	466,439	107,422
Advances received	4,751,644	4,671,744
Provision for bonuses	126,605	195,142
Provision for loss on guarantees	135,396	138,584
Other	1,121,173	1,131,523
Total current liabilities	6,601,257	6,256,417
Non-current liabilities		
Long-term borrowings	–	48,000
Other	3,811	2,668
Total non-current liabilities	3,811	50,668
Total liabilities	6,605,069	6,307,085
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,567,053	1,567,053
Capital surplus	1,567,053	1,567,053
Retained earnings	4,857,376	5,199,062
Treasury shares	(1,150,415)	(1,350,347)
Total shareholders' equity	6,841,068	6,982,821
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(32,017)	55,160
Total accumulated other comprehensive income	(32,017)	55,160
Share acquisition rights	2,679	2,679
Total net assets	6,811,730	7,040,662
Total liabilities and net assets	13,416,799	13,347,747

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Thousands of yen)

	Nine months ended October 31, 2020	Nine months ended October 31, 2021
Net sales	7,609,880	7,837,963
Cost of sales	2,965,316	3,105,372
Gross profit	4,644,563	4,732,590
Selling, general and administrative expenses	3,825,049	3,743,214
Operating profit	819,514	989,376
Non-operating income		
Interest income	38	116
Dividend income	402	3,426
Recoveries of written off receivables	33,329	57,391
Subsidy income	6,617	3,300
Insurance claim income	–	10,000
Other	4,482	7,819
Total non-operating income	44,870	82,053
Non-operating expenses		
Commission expenses	2,049	2,369
Special survey costs	–	4,512
Total non-operating expenses	2,049	6,882
Ordinary profit	862,336	1,064,547
Extraordinary income		
Gain on sales of investment securities	50,040	–
Other	243	–
Total extraordinary income	50,283	–
Extraordinary losses		
Impairment loss	–	31,312
Total extraordinary losses	–	31,312
Profit before income taxes	912,620	1,033,235
Income taxes - current	679,413	453,537
Income taxes - deferred	(329,077)	(66,046)
Total income taxes	350,335	387,491
Profit	562,284	645,743
Profit attributable to owners of parent	562,284	645,743

**Consolidated statements of comprehensive income (cumulative)**

(Thousands of yen)

	Nine months ended October 31, 2020	Nine months ended October 31, 2021
Profit	562,284	645,743
Other comprehensive income		
Valuation difference on available-for-sale securities	(26,775)	87,178
Total other comprehensive income	(26,775)	87,178
Comprehensive income	535,508	732,922
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	535,508	732,922