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Consolidated Financial Results for the Nine Months Ended November 30, 2021 [Japanese GAAP]

December 30, 2021

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: Daisuke Sasaki Director

Phone: 03-6821-7560

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

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 Nine Months Ended November 30, 2021 (March 01, 2021 to November 30, 2021)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended November 30, 2021	2,808	65.6	330	305.4	277	657.7	263	134.1	141	-
Nine months ended November 30, 2020	1,696	35.4	81	(67.0)	36	(83.3)	112	(48.9)	(79)	-

(Note) Comprehensive income: Nine months ended November 30, 2021: ¥ 322 million [-%]
 Nine months ended November 30, 2020: ¥ (30) million [-%]

	Basic earnings per share	Diluted earnings per share
Nine months ended November 30, 2021	Yen 18.59	Yen 17.77
Nine months ended November 30, 2020	(10.70)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of November 30, 2021	Million yen 3,768	Million yen 2,370	% 53.1
February 28, 2021	2,392	1,138	37.5

(Reference) Equity: As of November 30, 2021: ¥ 2,000 million
 As of February 28, 2021: ¥ 897 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 28, 2021	-	0.00	-	0.00	0.00
Fiscal year ending February 28, 2022	-	0.00	-		
Fiscal year ending February 28, 2022 (Forecast)				0.00	0.00

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

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending February 28, 2022 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2022(March 01, 2021 to February 28, 2022)

(% indicates changes from the previous corresponding period.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	3,798	51.6	470	136.2	400	191.2	353	77.4	153	-	20.33

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

* Notes:

(1) Changes in significant subsidiaries during the nine months ended November 30, 2021

(changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

New 1 (Company name: SHIKIGAKU No.2 Investment Partnership)

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):

November 30, 2021: 8,048,600 shares

February 28, 2021: 7,534,500 shares

2) Total number of treasury shares at the end of the period:

November 30, 2021: 59,671 shares

February 28, 2021: 59,632 shares

3) Average number of shares during the period:

Nine months ended November 30, 2021: 7,614,269 shares

Nine months ended November 30, 2020: 7,407,884 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of February 28,2021	As of November 30,2021
Assets		
Current assets		
Cash and deposits	1,243,050	2,409,144
Accounts receivable - trade	288,919	305,766
Operational investment securities	-	52,500
Merchandise	18,933	18,824
Supplies	1,514	2,482
Other	121,847	156,851
Allowance for doubtful accounts	(6,671)	(5,470)
Total current assets	1,667,594	2,940,098
Non-current assets		
Property, plant and equipment	80,908	108,264
Intangible assets		
Goodwill	153,422	119,311
Other	40,678	83,787
Total intangible assets	194,100	203,099
Investments and other assets		
Investment securities	236,737	265,312
Other	213,210	251,605
Allowance for doubtful accounts	(150)	(200)
Total investments and other assets	449,798	516,717
Total non-current assets	724,807	828,082
Total assets	2,392,402	3,768,180
Liabilities		
Current liabilities		
Accounts payable - trade	24,149	17,260
Short-term borrowings	100,000	-
Current portion of long-term borrowings	145,186	146,046
Income taxes payable	47,775	161,116
Provision for bonuses	3,312	23,408
Advances received	189,152	261,013
Other	359,199	508,482
Total current liabilities	868,775	1,117,326
Non-current liabilities		
Long-term borrowings	384,834	274,472
Other	-	6,067
Total non-current liabilities	384,834	280,539
Total liabilities	1,253,609	1,397,866
Net assets		
Shareholders' equity		
Share capital	267,978	729,621
Capital surplus	336,922	798,565
Retained earnings	337,498	507,969
Treasury shares	(45,041)	(45,124)
Total shareholders' equity	897,356	1,991,032
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	-	9,184
Total accumulated other comprehensive income	-	9,184
Share acquisition rights	600	3,934
Non-controlling interests	240,836	366,163
Total net assets	1,138,792	2,370,314
Total liabilities and net assets	2,392,402	3,768,180

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousand yen)

	For the nine months ended November 30,2020	For the nine months ended November 30,2021
Net sales	1,696,048	2,808,198
Cost of sales	393,811	799,619
Gross profit	1,302,236	2,008,579
Selling, general and administrative expenses	1,265,604	1,731,013
Operating profit	36,631	277,565
Non-operating income		
Interest income	5	7
Commission income	-	721
Subsidy income	7,307	7,633
Gain on sales of investment securities	71,502	-
Gain on investments in investment partnerships	-	3,331
Other	493	1,852
Total non-operating income	79,308	13,547
Non-operating expenses		
Interest expenses	2,553	3,715
Share issuance costs	128	3,429
Share of loss of entities accounted for using equity method	-	20,108
Loss on investments in investment partnerships	464	-
Other	390	701
Total non-operating expenses	3,536	27,954
Ordinary profit	112,403	263,158
Extraordinary income		
Gain on sales of investment securities	-	217,321
Gain on sales of shares of subsidiaries and associates	-	8,921
Total extraordinary income	-	226,242
Extraordinary losses		
Impairment loss	109,058	-
Total extraordinary losses	109,058	-
Profit before income taxes	3,344	489,401
Income taxes	34,117	187,504
Profit (loss)	(30,772)	301,896
Profit attributable to non-controlling interests	48,467	160,327
Profit (loss) attributable to owners of parent	(79,240)	141,569

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

(Thousand yen)

	For the nine months ended November 30,2020	For the nine months ended November 30,2021
Profit (loss)	(30,772)	301,896
Other comprehensive income		
Valuation difference on available-for-sale securities	-	20,918
Total other comprehensive income	-	20,918
Comprehensive income	(30,772)	322,815
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(79,240)	150,754
Comprehensive income attributable to non-controlling interests	48,467	172,060