

Translation

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Summary of Consolidated Financial Results for the Three Months Ended April 30, 2022 (Based on Japanese GAAP)

June 9, 2022

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: June 9, 2022
 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 three months ended April 30, 2022 (from February 1, 2022 to April 30, 2022)

(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	%
Three months ended April 30, 2022	2,555	(3.8)	45	(66.4)	78	(51.7)	24	(73.9)
Three months ended April 30, 2021	2,657	6.2	134	–	161	–	94	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended April 30, 2022	2.48		2.36	
Three months ended April 30, 2021	9.43		8.94	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of April 30, 2022	13,438	6,646	49.4
As of January 31, 2022	12,906	6,983	54.1

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, 2022	–	0.00	–	30.00	30.00
Year ending January 31, 2023	–	–	–	–	–
Year ending January 31, 2023 (Forecast)	–	0.00	–	30.00	30.00

3. Forecast of consolidated financial results for the year ending January 31, 2023 (from February 1, 2022 to January 31, 2023)

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
Six months ending July 31, 2022	5,075	(3.9)	129	(75.7)	163	(72.1)	65	(81.4)	6.56
Full year	10,394	0.5	737	(28.9)	805	(29.7)	459	(29.1)	45.67

4. Notes

- (1) Changes in significant subsidiaries during the three months ended April 30, 2022
(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: Yes
- 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 April 30, 2022	11,204,100 shares	As of January 31, 2022	11,202,700 shares
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Number of treasury shares at the end of the period

As of April 30, 2022	1,278,346 shares	As of January 31, 2022	1,152,746 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended April 30, 2022	9,997,910 shares	Three months ended April 30, 2021	10,075,856 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of January 31, 2022	As of April 30, 2022
Assets		
Current assets		
Cash and deposits	2,416,174	2,348,130
Accounts receivable - trade	1,275,383	–
Accounts receivable - trade, and contract assets	–	1,351,574
Right to reimbursement	3,909,847	3,862,762
Accounts receivable - other	676,420	1,244,433
Other	156,469	177,885
Allowance for doubtful accounts	(2,825,813)	(2,931,258)
Total current assets	5,608,483	6,053,529
Non-current assets		
Property, plant and equipment	67,398	62,089
Intangible assets		
Goodwill	3,179,643	3,107,634
Other	867,323	886,265
Total intangible assets	4,046,966	3,993,900
Investments and other assets		
Deferred tax assets	2,408,009	2,504,497
Other	776,034	824,851
Total investments and other assets	3,184,044	3,329,348
Total non-current assets	7,298,409	7,385,338
Total assets	12,906,892	13,438,868
Liabilities		
Current liabilities		
Current portion of long-term borrowings	12,000	13,000
Income taxes payable	85,877	177,169
Advances received	4,466,657	–
Contract liabilities	–	4,824,338
Provision for bonuses	130,095	206,685
Provision for loss on guarantees	122,708	124,253
Other	1,058,514	1,402,661
Total current liabilities	5,875,851	6,748,107
Non-current liabilities		
Long-term borrowings	45,000	42,000
Other	2,286	1,905
Total non-current liabilities	47,286	43,905
Total liabilities	5,923,138	6,792,013

(Thousands of yen)

	As of January 31, 2022	As of April 30, 2022
Net assets		
Shareholders' equity		
Share capital	1,582,142	1,583,128
Capital surplus	1,582,142	1,583,128
Retained earnings	5,200,798	4,924,054
Treasury shares	(1,350,347)	(1,450,316)
Total shareholders' equity	7,014,736	6,639,994
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(33,483)	4,360
Total accumulated other comprehensive income	(33,483)	4,360
Share acquisition rights	2,500	2,499
Total net assets	6,983,753	6,646,854
Total liabilities and net assets	12,906,892	13,438,868

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended April 30, 2021	Three months ended April 30, 2022
Net sales	2,657,216	2,555,064
Cost of sales	1,275,069	1,226,714
Gross profit	1,382,146	1,328,350
Selling, general and administrative expenses	1,248,141	1,283,290
Operating profit	134,005	45,059
Non-operating income		
Interest income	21	18
Recoveries of written off receivables	18,989	28,371
Subsidy income	3,300	4,033
Insurance claim income	10,000	–
Other	870	1,534
Total non-operating income	33,182	33,958
Non-operating expenses		
Interest expenses	–	114
Commission expenses	1,109	859
Special survey costs	4,476	–
Total non-operating expenses	5,585	974
Ordinary profit	161,601	78,043
Profit before income taxes	161,601	78,043
Income taxes - current	228,743	162,070
Income taxes - deferred	(162,112)	(108,781)
Total income taxes	66,631	53,289
Profit	94,969	24,754
Profit attributable to owners of parent	94,969	24,754

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended April 30, 2021	Three months ended April 30, 2022
Profit	94,969	24,754
Other comprehensive income		
Valuation difference on available-for-sale securities	(56,328)	37,843
Total other comprehensive income	(56,328)	37,843
Comprehensive income	38,641	62,598
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	38,641	62,598