



October 25, 2022

To Whom It May Concern

Company name: coconala Inc.
Representative: Ayumu Suzuki, Chief Executive Officer
(Code number: 4176 TSE Growth)
Inquiries: Seiichiro Matsumoto, Chief Financial Officer
TEL. +81-3-6712-7771

(Correction) Notice Regarding a Correction of
"FY2022.8 Full-Year Financial Results"

This is to inform you that there are some corrections to be made in the "FY2022.8 Full-Year Financial Results" released on October 14, 2022, as follows.

1. Reason for the correction

The notice of Issuance of Stock Acquisition Rights (Stock Options with Charge) disclosed on October 18 2022 that the director waived the right of the 12th stock options with charge that had already been granted and the 13th stock options with charge on October 18. As a result, stock-based compensation expense of 7 million yen was cancelled.

2. Details of the correction

Please refer to the attached sheet. Corrections are circled in red.

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<Before correction>

Consolidated

FY2022 Q4 (Jun. - Aug.) and Full-Year (Sep. -Aug.) Financial Results

(Unit: MM JPY)	FY2022 Q4 Consolidated (Jun. - Aug.)		FY2021 Q4 Non-Consolidated (Jun. - Aug.)		FY2022 Full-Year Consolidated (Sep. - Aug.)		FY2021 Full-Year Non-Consolidated (Sep. - Aug.)	
	Consolidated* ¹ (including coconala Skill Partners)	Non-consolidated* ²	YoY	YoY	Consolidated* ¹ (including coconala Skill Partners)	Non-consolidated* ²	YoY	
GMV	3,439	2,666	+29.0%		12,718	9,599	+32.5%	
Operating revenue	1,049	769	+36.4%		3,837	2,746	+39.7%	
coconala	938	-	-		3,455	-	-	
coconala Legal Consultation	110	-	-		382	-	-	
Operating profit	(130)	(85)	-		(522)	89	-	
coconala	(132)	-	-		(515)	-	-	
coconala Legal Consultation	7	-	-		4	-	-	
Non-GAAP operating profit* ³	(116)	(85)	-		(501)	89	-	
Ordinary profit	(127)	(85)	-		(518)	59	-	
Profit attributable to owners of parent	(119)	(75)	-		(501)	41	-	
(Marketing expenses)	392	264	+48.2%		1,513	497	+204.4%	

*1: Consolidated figures do not match the sum of coconala and coconala Legal Consultation's figures, as they include the subsidiary coconala Skill Partners.

*2: Including coconala Blog and coconala Meets.

*3: Non-GAAP operating profit = operating income + stock-based compensation expenses + coconala Skill Partners expenses

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<After correction>

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Operating revenue	1,049	769	+36.4%		3,837	2,746	+39.7%	
coconala	938	-	-		3,455	-	-	
coconala Legal Consultation	110	-	-		382	-	-	
Operating profit	(122)	(85)	-		(515)	89	-	
coconala	(125)	-	-		(508)	-	-	
coconala Legal Consultation	7	-	-		4	-	-	
Non-GAAP operating profit* ³	(116)	(85)	-		(501)	89	-	
Ordinary profit	(120)	(85)	-		(511)	59	-	
Profit attributable to owners of parent	(112)	(75)	-		(494)	41	-	
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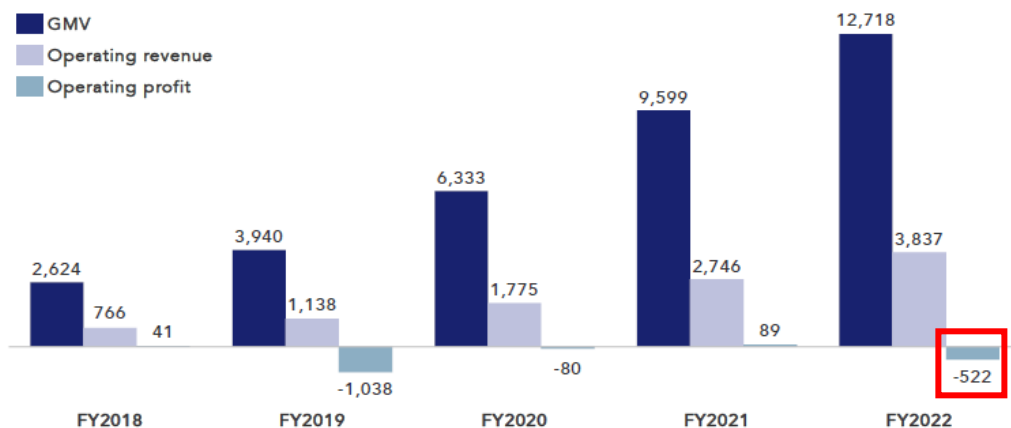
<Before correction>

Consolidated

FY2022 Full-Year (Sep. - Aug.) Financial Highlights

GMV increased 32% YoY, operating revenue increased 40% YoY, and operating profit recorded a loss due to TVCM investment.

(Unit: MM JPY)



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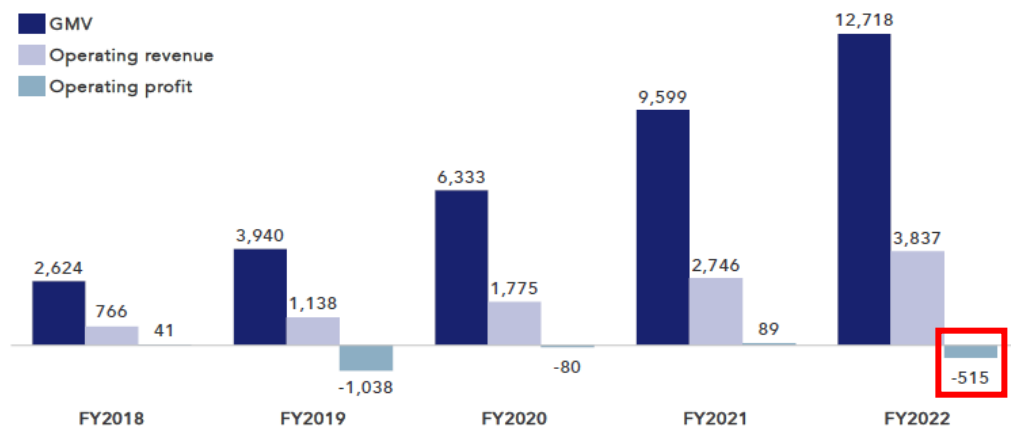
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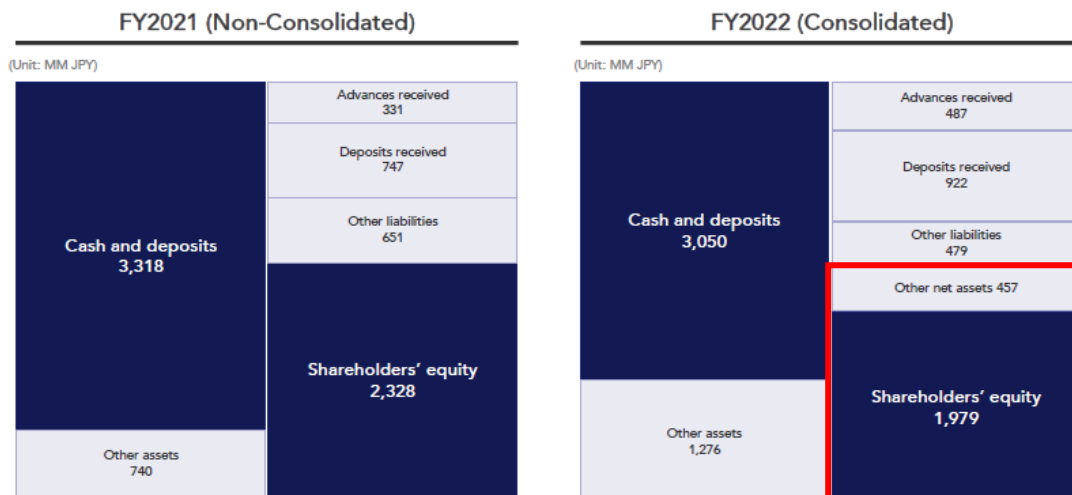
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<Before correction>

Consolidated



We are maintaining a sound financial foundation with sufficient cash and capital levels.



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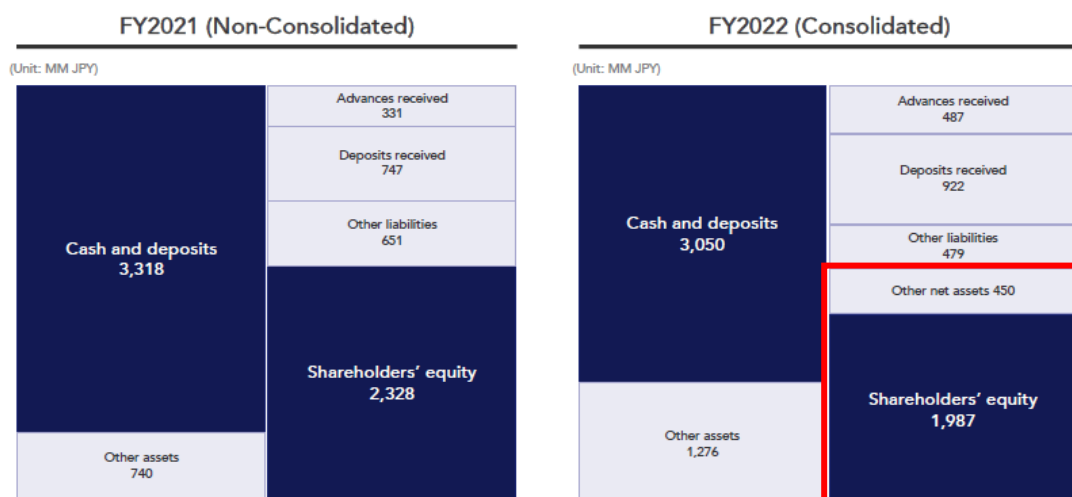
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<Before correction>

Financial Forecast for FY2023

- GMV and operating revenue growth are expected to slow in FY2023 due to the reaction to Japan's reopening. Since our GMV was boosted by the tailwind from the declaration of the state of emergency in August and September of last year, we expect a slowdown YoY, especially in the first half of this fiscal year, but a pickup in the second half of the year.
- Due to continued aggressive marketing and recruitment activities and initial investment in new businesses, we expect to remain in the red in FY2023 as well.

(Unit: MM JPY)	FY2022 Results	FY2023 Forecast	Rate of change
GMV	12,718	15,900	+25%
Operating revenue	3,837	4,800	+25%
Operating profit	(522)	(700)	-
Non-GAAP operating profit ^{*1}	(501)	(570)	-
Ordinary profit	(518)	(700)	-
Profit attributable to owners of parent	(501)	(645)	-

coconala *1: Non-GAAP operating profit = operating profit + stock-based compensation expenses + coconala Skill Partners expenses

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The corrected “FY2022.8 Full-Year Financial Results” is available on our website.

URL <https://coconala.co.jp/en/>

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