

# Non-consolidated Financial Results for the Fiscal Year Ended January 31, 2023 [Japanese GAAP]



March 16, 2023

Company name: coly Inc.

Stock exchange listing: Tokyo Stock Exchange

Code number: 4175

URL: <https://colyinc.com>

Representative: Mizuki Nakajima, CEO

Contact: Hirona Murakami, Executive Officer, General Manager of Administration Division

Phone: +81-3-3505-0333

Scheduled date of general shareholders' meeting: April 27, 2023

Scheduled date of commencing dividend payments: –

Scheduled date of filing securities report: April 28, 2023

Availability of supplementary explanatory materials on annual financial results: Available

Schedule of annual financial results briefing session: Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

## 1. Financial Results for the Fiscal Year Ended January 31, 2023 (February 1, 2022 - January 31, 2023)

### (1) Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
January 31, 2023	5,537	(15.1)	(207)	–	(206)	–	(320)	–
January 31, 2022	6,519	3.0	1,498	(27.7)	1,466	(29.2)	964	(31.4)

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
January 31, 2023	(58.29)	–	(4.9)	(2.9)	(3.7)
January 31, 2022	177.89	–	21.3	26.0	23.0

(Reference) Equity in earnings of affiliated companies: Fiscal year ended January 31, 2023: ¥– million

Fiscal year ended January 31, 2022: ¥– million

(Note) Diluted earnings per share are not presented as diluted shares did not exist.

### (2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of January 31, 2023	7,243	6,597	91.1	1,199.00
As of January 31, 2022	7,760	6,918	89.2	1,276.63

(Reference) Equity: As of January 31, 2023: ¥6,597 million

As of January 31, 2022: ¥6,918 million

### (3) Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
January 31, 2023	(683)	(115)	(3)	6,097
January 31, 2022	565	(33)	3,787	6,899

## 2. Dividends

	Annual dividends					Total dividends (Total)	Payout ratio	Ratio of dividends to net assets
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended January 31, 2022	–	0.00	–	0.00	0.00	–	–	–
Fiscal year ended January 31, 2023	–	0.00	–	0.00	0.00	–	–	–
Fiscal year ending January 31, 2024 (Forecast)	–	0.00	–	0.00	0.00		–	

## 3. Financial Results Forecast for the Fiscal Year Ending January 31, 2024 (February 1, 2023 - January 31, 2024)

The consolidated financial results forecast for the fiscal year ending January 31, 2024 is not disclosed. For details, please see “1. Overview of Operating Results, etc. (4) Future Outlook” on page 3 of the Attachments (Written only in Japanese).

### \* Notes:

- (1) Changes in accounting policies, changes in accounting estimates and retrospective restatement
  - 1) Changes in accounting policies due to the revision of accounting standards: Yes
  - 2) Changes in accounting policies other than 1) above: None
  - 3) Changes in accounting estimates: None
  - 4) Retrospective restatement: None
- (2) 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):
 

January 31, 2023:	5,502,900 shares
January 31, 2022:	5,502,900 shares
  - 2) Total number of treasury shares at the end of the period:
 

January 31, 2023:	80 shares
January 31, 2022:	35 shares
  - 3) Average number of shares during the period:
 

Year ended January 31, 2023:	5,502,842 shares
Year ended January 31, 2022:	5,419,511 shares

\* These financial results are outside the scope of audit 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. Overview of Operating Results, etc. (4) Future Outlook” on page 3 of the Attachments (Written only in Japanese).

(Access to supplementary explanatory materials on financial results)

The Company is scheduled to hold a financial results briefing session for institutional investors and securities analysts on Thursday, March 23, 2023. Supplementary explanatory materials on financial results to be used for the briefing session are scheduled to be posted on the Company’s website on Thursday, March 16, 2023 (Written only in Japanese).

### 3. Financial Statements

#### (1) Balance Sheets

(Thousand yen)

	As of January 31, 2022	As of January 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	6,899,241	6,097,511
Accounts receivable - trade	430,433	492,791
Merchandise	64,767	114,370
Supplies	33	219
Advance payments to suppliers	12,523	8,875
Prepaid expenses	53,217	55,584
Other	91,186	273,756
Total current assets	7,551,403	7,043,109
Non-current assets		
Property, plant and equipment		
Buildings, net	14,081	24,590
Tools, furniture and fixtures, net	4,187	15,067
Construction in progress	–	990
Total property, plant and equipment	18,269	40,647
Intangible assets		
Software	7,530	6,215
Total intangible assets	7,530	6,215
Investments and other assets		
Investment securities	–	1,853
Shares of subsidiaries and associates	100	100
Deferred tax assets	30,093	–
Leasehold deposits	152,828	151,981
Total investments and other assets	183,021	153,934
Total non-current assets	208,821	200,798
Total assets	7,760,225	7,243,907

(Thousand yen)

	As of January 31, 2022	As of January 31, 2023
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	38,734	93,942
Current portion of long-term borrowings	3,000	–
Accounts payable - other	76,799	137,536
Accrued expenses	127,446	182,210
Income taxes payable	139,199	5,737
Accrued consumption taxes	31,466	–
Advances received	387,087	–
Contract liabilities	–	187,933
Deposits received	20,521	16,631
Provision for bonuses	13,254	22,049
Other	4,000	–
Total current liabilities	841,508	646,042
Total liabilities	841,508	646,042
Net assets		
Shareholders' equity		
Share capital	1,910,309	1,910,309
Capital surplus		
Legal capital surplus	1,905,309	1,905,309
Total capital surplus	1,905,309	1,905,309
Retained earnings		
Other retained earnings		
Retained earnings brought forward	3,103,230	2,782,449
Total retained earnings	3,103,230	2,782,449
Treasury shares	(133)	(203)
Total shareholders' equity	6,918,716	6,597,864
Total net assets	6,918,716	6,597,864
Total liabilities and net assets	7,760,225	7,243,907

## (2) Statements of Income

Fiscal Year Ended January 31

(Thousand yen)

	For the fiscal year ended January 31, 2022	For the fiscal year ended January 31, 2023
Net sales	6,519,896	5,537,488
Cost of sales	3,213,236	3,398,286
Gross profit	3,306,659	2,139,202
Selling, general and administrative expenses	1,808,060	2,346,521
Operating profit (loss)	1,498,599	(207,318)
Non-operating income		
Interest income	41	68
Dividend income	2	–
Foreign exchange gains	–	73
Other	422	249
Total non-operating income	465	391
Non-operating expenses		
Interest expenses	131	12
Foreign exchange losses	1,572	–
Listing expenses	13,737	–
Share issuance costs	17,403	–
Other	118	6
Total non-operating expenses	32,963	19
Ordinary profit (loss)	1,466,101	(206,946)
Extraordinary losses		
Impairment losses	–	12,367
Loss on valuation of investment securities	–	68,526
Total extraordinary losses	–	80,893
Profit (loss) before income taxes	1,466,101	(287,840)
Income taxes - current	441,241	2,847
Income taxes - deferred	60,765	30,093
Total income taxes	502,007	32,940
Profit (loss)	964,093	(320,780)

## (3) Statements of Changes in Equity

Fiscal year ended January 31, 2022 (from February 1, 2021 to January 31, 2022)

(Thousand yen)

	Shareholders' equity				
	Share capital	Capital surplus		Retained earnings	
		Legal capital surplus	Total capital surplus	Other retained earnings	Total retained earnings
				Retained earnings brought forward	
Balance at beginning of period	5,000	—	—	2,139,136	2,139,136
Changes during period					
Issuance of new shares	1,905,309	1,905,309	1,905,309		
Profit (loss)				964,093	964,093
Purchase of treasury shares					
Total changes during period	1,905,309	1,905,309	1,905,309	964,093	964,093
Balance at end of period	1,910,309	1,905,309	1,905,309	3,103,230	3,103,230

	Shareholders' equity		Total net assets
	Treasury shares	Total shareholders' equity	
Balance at beginning of period	—	2,144,136	2,144,136
Changes during period			
Issuance of new shares		3,810,618	3,810,618
Profit (loss)		964,093	964,093
Purchase of treasury shares	(133)	(133)	(133)
Total changes during period	(133)	4,774,579	4,774,579
Balance at end of period	(133)	6,918,716	6,918,716

Fiscal year ended January 31, 2023 (from February 1, 2022 to January 31, 2023)

(Thousand yen)

	Shareholders' equity				
	Share capital	Capital surplus		Retained earnings	
		Legal capital surplus	Total capital surplus	Other retained earnings	Total retained earnings
				Retained earnings brought forward	
Balance at beginning of period	1,910,309	1,905,309	1,905,309	3,103,230	3,103,230
Changes during period					
Issuance of new shares			—		
Profit (loss)				(320,780)	(320,780)
Purchase of treasury shares					
Total changes during period				(320,780)	(320,780)
Balance at end of period	1,910,309	1,905,309	1,905,309	2,782,449	2,782,449

	Shareholders' equity		Total net assets
	Treasury shares	Total shareholders' equity	
Balance at beginning of period	(133)	6,918,716	6,918,716
Changes during period			
Issuance of new shares		—	—
Profit (loss)		(320,780)	(320,780)
Purchase of treasury shares	(70)	(70)	(70)
Total changes during period	(70)	(320,851)	(320,851)
Balance at end of period	(203)	6,597,864	6,597,864

## (4) Statements of Cash Flows

(Thousand yen)

	For the fiscal year ended January 31, 2022	For the fiscal year ended January 31, 2023
<b>Cash flows from operating activities</b>		
Profit (loss) before income taxes	1,466,101	(287,840)
Depreciation	4,776	11,872
Amortization of lease deposits	722	1,664
Loss (gain) on valuation of investment securities	–	68,526
Impairment losses	–	12,367
Interest and dividend income	(43)	(68)
Interest expenses	131	12
Share issuance costs	17,403	–
Decrease (increase) in trade receivables	170,038	(62,358)
Decrease (increase) in merchandise	(1,801)	(49,602)
Decrease (increase) in prepaid expenses	(26,569)	(2,366)
Increase (decrease) in trade payables	(241)	55,207
Increase (decrease) in accounts payable - other	(23,662)	59,514
Increase (decrease) in accrued expenses	29,979	54,764
Increase (decrease) in advances received	230,361	–
Increase (decrease) in contract liabilities	–	(199,153)
Increase (decrease) in accrued consumption taxes	(239,169)	(80,545)
Increase (decrease) in provision for bonuses	2,838	8,795
Decrease (increase) in other assets	(85,442)	69,599
Increase (decrease) in other liabilities	45,305	(37,156)
Subtotal	1,590,727	(376,764)
Interest and dividends received	43	68
Interest paid	(131)	(12)
Income taxes paid	(1,024,984)	(306,672)
Net cash provided by (used in) operating activities	565,655	(683,381)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(9,430)	(41,379)
Purchase of intangible assets	(5,700)	(717)
Purchase of investment securities	–	(70,380)
Payments for contributions in lease deposits	(18,489)	(2,802)
Other, net	(100)	–
Net cash provided by (used in) investing activities	(33,719)	(115,278)
<b>Cash flows from financing activities</b>		
Repayments of long-term borrowings	(6,000)	(3,000)
Proceeds from issuance of shares	3,793,215	–
Purchase of treasury shares	(133)	(70)
Net cash provided by (used in) financing activities	3,787,082	(3,070)
Net increase (decrease) in cash and cash equivalents	4,319,019	(801,729)
Cash and cash equivalents at beginning of period	2,580,222	6,899,241
Cash and cash equivalents at end of period	6,899,241	6,097,511