

Translation

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Summary of Consolidated Financial Results for the Three Months Ended April 30, 2023 (Based on Japanese GAAP)

June 8, 2023

Company name: Casa Inc.
 Stock exchange listing: Tokyo
 Stock code: 7196 URL <https://www.casa-inc.co.jp/>
 Representative: President Seigo Miyaji
 Inquiries: Director Ichiro Kashima TEL 03-5339-1143
 Scheduled date to file Quarterly Securities Report: June 8, 2023
 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, 2023 (from February 1, 2023 to April 30, 2023)

(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, 2023	2,724	6.6	(144)	–	(122)	–	(107)	–
Three months ended April 30, 2022	2,555	(3.8)	45	(66.4)	78	(51.7)	24	(73.9)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended April 30, 2023	(10.79)		–	
Three months ended April 30, 2022	2.48		2.36	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of April 30, 2023	14,312	6,418	44.8
As of January 31, 2023	13,225	6,842	51.7

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended January 31, 2023	–	0.00	–	30.00	30.00
Year ending January 31, 2024	–				
Year ending January 31, 2024 (Forecast)		0.00	–	30.00	30.00

3. Forecast of consolidated financial results for the year ending January 31, 2024 (from February 1, 2023 to January 31, 2024)

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, 2023	5,499	7.8	164	(49.6)	220	(43.2)	105	5.9	10.56
Full year	11,276	9.6	838	6.7	929	3.8	544	113.9	54.45

4. Notes

- (1) Changes in significant subsidiaries during the three months ended April 30, 2023
(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 April 30, 2023	11,300,100 shares	As of January 31, 2023	11,300,100 shares
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Number of treasury shares at the end of the period

As of April 30, 2023	1,294,746 shares	As of January 31, 2023	1,294,746 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, 2023	10,005,354 shares	Three months ended April 30, 2022	9,997,910 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of January 31, 2023	As of April 30, 2023
Assets		
Current assets		
Cash and deposits	2,889,327	2,873,816
Accounts receivable - trade	1,307,258	1,691,781
Right to reimbursement	3,996,187	4,073,471
Accounts receivable - other	789,759	1,308,785
Other	157,878	174,923
Allowance for doubtful accounts	(2,805,045)	(3,052,596)
Total current assets	6,335,366	7,070,182
Non-current assets		
Property, plant and equipment	46,803	43,290
Intangible assets		
Goodwill	2,793,610	2,728,135
Other	1,025,479	1,061,643
Total intangible assets	3,819,090	3,789,778
Investments and other assets		
Deferred tax assets	2,352,722	2,759,403
Other	671,362	649,857
Total investments and other assets	3,024,084	3,409,260
Total non-current assets	6,889,978	7,242,329
Total assets	13,225,345	14,312,511
Liabilities		
Current liabilities		
Current portion of long-term borrowings	12,000	12,000
Income taxes payable	78,849	416,031
Contract liabilities	4,751,299	5,489,093
Provision for bonuses	84,216	163,652
Provision for loss on guarantees	145,843	149,226
Other	1,276,881	1,632,897
Total current liabilities	6,349,089	7,862,901
Non-current liabilities		
Long-term borrowings	33,000	30,000
Other	1,143	1,143
Total non-current liabilities	34,143	31,143
Total liabilities	6,383,233	7,894,045
Net assets		
Shareholders' equity		
Share capital	1,595,188	1,595,188
Capital surplus	1,595,188	1,595,188
Retained earnings	5,151,000	4,742,841
Treasury shares	(1,439,203)	(1,439,203)
Total shareholders' equity	6,902,173	6,494,014
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(62,385)	(77,872)
Total accumulated other comprehensive income	(62,385)	(77,872)
Share acquisition rights	2,324	2,324
Total net assets	6,842,111	6,418,466
Total liabilities and net assets	13,225,345	14,312,511

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, 2022	Three months ended April 30, 2023
Net sales	2,555,064	2,724,644
Cost of sales	1,226,714	1,526,752
Gross profit	1,328,350	1,197,892
Selling, general and administrative expenses	1,283,290	1,342,075
Operating profit (loss)	45,059	(144,183)
Non-operating income		
Interest income	18	22
Recoveries of written off receivables	28,371	16,243
Subsidy income	4,033	2,432
Other	1,534	3,534
Total non-operating income	33,958	22,233
Non-operating expenses		
Interest expenses	114	89
Commission expenses	859	609
Total non-operating expenses	974	698
Ordinary profit (loss)	78,043	(122,649)
Profit (loss) before income taxes	78,043	(122,649)
Income taxes - current	162,070	392,029
Income taxes - deferred	(108,781)	(406,680)
Total income taxes	53,289	(14,650)
Profit (loss)	24,754	(107,998)
Profit (loss) attributable to owners of parent	24,754	(107,998)

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended April 30, 2022	Three months ended April 30, 2023
Profit (loss)	24,754	(107,998)
Other comprehensive income		
Valuation difference on available-for-sale securities	37,843	(15,486)
Total other comprehensive income	37,843	(15,486)
Comprehensive income	62,598	(123,484)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	62,598	(123,484)