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## Non-consolidated Financial Results for the Year Ended January 31, 2025 [Japanese GAAP]

March 14, 2025

Company name: coly Inc.

Listing: Tokyo

Securities code: 4175

URL: <https://colyinc.com>

Representative: Anna Nakajima,

CEO

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Executive Officer, General Manager of Administration Division

Telephone: +81-3(3505)0333

Scheduled date of annual general meeting of shareholders: April 25, 2025

Scheduled date to commence dividend payments: -

Scheduled date to file annual securities report: April 28, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Non-consolidated Financial Results for the Fiscal Year Ended January 31, 2025 (February 1, 2024 to January 31, 2025)

#### (1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended January 31, 2025	6,500	28.4	(516)	-	(510)	-	(546)	-
January 31, 2024	5,064	(8.5)	(813)	-	(794)	-	(830)	-

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended January 31, 2025	(99.27)	-	(9.9)	(8.0)	(7.9)
January 31, 2024	(150.97)	-	(13.4)	(11.5)	(16.1)

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended January 31, 2025: ¥ - million  
Fiscal year ended January 31, 2024: ¥ - million

#### (2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of January 31, 2025	6,283	5,254	83.6	954.81
January 31, 2024	6,529	5,767	88.3	1,048.03

(Reference) Equity: As of January 31, 2025: ¥ 5,254 million

As of January 31, 2024: ¥ 5,767 million

#### (3) Non-consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended January 31, 2025	(413)	(1,411)	96	3,357
January 31, 2024	(517)	(493)	-	5,086

## 2. Dividends

	Annual dividends					Total dividends	Payout ratio	Dividends to net assets
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
January 31, 2024	-	0.00	-	0.00	0.00	-	-	-
January 31, 2025	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending								
January 31, 2026 (Forecast)	-	0.00	-	0.00	0.00		-	

(Note) Breakdown of the year-end dividend for the fiscal year ended January 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending January 31, 2026 (February 1, 2025 to January 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales	
	Millions of yen	%
Full year		

\* Notes:

(1) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(2) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

January 31, 2025: 5,502,900 shares

January 31, 2024: 5,502,900 shares

2) Number of treasury shares at the end of the period:

January 31, 2025: 80 shares

January 31, 2024: 80 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended January 31, 2025: 5,502,820 shares

Fiscal Year ended January 31, 2024: 5,502,820 shares

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

# Non-consolidated Financial Statements

## Non-consolidated Balance Sheets

(Thousands of yen)

	As of January 31, 2024	As of January 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	5,086,068	3,357,555
Accounts receivable - trade	501,940	494,603
Merchandise	86,869	97,849
Supplies	542	506
Advance payments to suppliers	41,968	20,407
Prepaid expenses	68,089	62,050
Short-term loans receivable	-	121
Other	36,272	38,002
<b>Total current assets</b>	<b>5,821,751</b>	<b>4,071,095</b>
Non-current assets		
Property, plant and equipment		
Buildings, net	22,026	19,463
Tools, furniture and fixtures, net	8,608	19,287
Construction in progress	1,045	-
<b>Total property, plant and equipment</b>	<b>31,681</b>	<b>38,750</b>
Intangible assets		
Software	4,112	28,512
Software in progress	-	2,500
<b>Total intangible assets</b>	<b>4,112</b>	<b>31,012</b>
Investments and other assets		
Investment securities	438,476	1,740,664
Shares of subsidiaries and associates	30,100	10,100
Investments in capital	47,634	138,063
Leasehold deposits	155,771	160,534
Guarantee deposits	-	93,000
Long-term loans receivable	-	9,622
Allowance for doubtful accounts	-	(9,622)
<b>Total investments and other assets</b>	<b>671,981</b>	<b>2,142,362</b>
<b>Total non-current assets</b>	<b>707,774</b>	<b>2,212,126</b>
<b>Total assets</b>	<b>6,529,526</b>	<b>6,283,221</b>

(Thousands of yen)

	As of January 31, 2024	As of January 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	214,096	129,789
Short-term borrowings	-	70,000
Accounts payable - other	122,150	246,559
Accrued expenses	152,881	154,192
Income taxes payable	14,943	22,244
Contract liabilities	212,406	277,852
Deposits received	26,623	15,315
Provision for bonuses	19,037	19,888
Other	267	61,880
Total current liabilities	762,407	997,722
Non-current liabilities		
Long-term borrowings	-	16,656
Deferred tax liabilities	-	14,702
Total non-current liabilities	-	31,358
<b>Total liabilities</b>	<b>762,407</b>	<b>1,029,080</b>
<b>Net assets</b>		
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	1,951,703	1,405,413
Total retained earnings	1,951,703	1,405,413
Treasury shares	(203)	(203)
Total shareholders' equity	5,767,118	5,220,828
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	-	33,312
Total valuation and translation adjustments	-	33,312
<b>Total net assets</b>	<b>5,767,118</b>	<b>5,254,140</b>
<b>Total liabilities and net assets</b>	<b>6,529,526</b>	<b>6,283,221</b>

## Non-consolidated Statements of Income

(Thousands of yen)

	For the fiscal year ended January 31, 2024	For the fiscal year ended January 31, 2025
Net sales	5,064,540	6,500,875
Cost of sales	3,226,884	4,105,979
Gross profit	1,837,656	2,394,896
Selling, general and administrative expenses	2,651,372	2,911,369
Operating loss	(813,715)	(516,473)
Non-operating income		
Interest and dividend income	55	1,968
Gain on sale of investment securities	16,622	-
Interest on refund of income taxes	1,331	-
Consumption taxes refund	-	13,742
Other	1,255	501
Total non-operating income	19,264	16,212
Non-operating expenses		
Interest expenses	-	580
Provision of allowance for doubtful accounts	-	9,622
Foreign exchange losses	107	410
Other	15	71
Total non-operating expenses	122	10,685
Ordinary loss	(794,573)	(510,947)
Extraordinary losses		
Loss on retirement of non-current assets	73	606
Impairment losses	33,049	-
Loss on valuation of shares of subsidiaries and associates	-	20,000
Loss on liquidation of subsidiaries and associates	-	7,669
Total extraordinary losses	33,123	28,276
Loss before income taxes	(827,696)	(539,223)
Income taxes - current	3,050	7,066
Total income taxes	3,050	7,066
Loss	(830,746)	(546,289)

Non-consolidated Statements of Changes in Equity

For the fiscal year ended January 31, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus		Retained earnings	
		Legal capital surplus	Total capital surplus	Other retained earnings Retained earnings brought forward	Total retained earnings
Balance at beginning of period	1,910,309	1,905,309	1,905,309	2,782,449	2,782,449
Changes during period					
Loss				(830,746)	(830,746)
Net changes in items other than shareholders' equity					
Total changes during period				(830,746)	(830,746)
Balance at end of period	1,910,309	1,905,309	1,905,309	1,951,703	1,951,703

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(203)	6,597,864	-	-	6,597,864
Changes during period					
Loss		(830,746)			(830,746)
Net changes in items other than shareholders' equity			-	-	-
Total changes during period		(830,746)	-	-	(830,746)
Balance at end of period	(203)	5,767,118	-	-	5,767,118

For the fiscal year ended January 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus		Retained earnings	
		Legal capital surplus	Total capital surplus	Other retained earnings Retained earnings brought forward	Total retained earnings
Balance at beginning of period	1,910,309	1,905,309	1,905,309	1,951,703	1,951,703
Changes during period					
Loss				(546,289)	(546,289)
Net changes in items other than shareholders' equity					
Total changes during period				(546,289)	(546,289)
Balance at end of period	1,910,309	1,905,309	1,905,309	1,405,413	1,405,413

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(203)	5,767,118	-	-	5,767,118
Changes during period					
Loss		(546,289)			(546,289)
Net changes in items other than shareholders' equity			33,312	33,312	33,312
Total changes during period		(546,289)	33,312	33,312	(512,977)
Balance at end of period	(203)	5,220,828	33,312	33,312	5,254,140

## Non-consolidated Statements of Cash Flows

(Thousands of yen)

	For the fiscal year ended January 31, 2024	For the fiscal year ended January 31, 2025
<b>Cash flows from operating activities</b>		
Loss before income taxes	(827,696)	(539,223)
Depreciation	16,332	15,914
Amortization of lease deposits	1,235	-
Loss (gain) on sale of investment securities	(16,622)	-
Impairment losses	33,049	-
Interest and dividend income	(55)	(1,968)
Interest expenses	-	580
Loss on valuation of shares of subsidiaries and associates	-	20,000
Loss (gain) on liquidation of subsidiaries and associates	-	7,669
Loss on retirement of non-current assets	73	606
Decrease (increase) in trade receivables	(9,149)	7,337
Decrease (increase) in merchandise	27,501	(10,979)
Decrease (increase) in prepaid expenses	(12,505)	6,039
Increase (decrease) in trade payables	120,154	(84,306)
Increase (decrease) in accounts payable - other	(14,814)	120,011
Increase (decrease) in accrued expenses	(29,328)	1,310
Increase (decrease) in contract liabilities	24,472	65,445
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	35,577	64,326
Increase (decrease) in allowance for doubtful accounts	-	9,622
Increase (decrease) in provision for bonuses	(3,011)	850
Decrease (increase) in investment	(47,634)	(90,429)
Decrease (increase) in other assets	(38,100)	3,938
Increase (decrease) in other liabilities	5,070	(2,886)
Subtotal	(735,451)	(406,139)
Interest and dividends received	55	1,475
Interest paid	-	(580)
Income taxes paid	(8)	(7,973)
Income taxes refund	217,780	-
Net cash provided by (used in) operating activities	(517,623)	(413,218)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(32,623)	(14,133)
Purchase of intangible assets	-	(31,959)
Purchase of investment securities	(772,622)	(1,254,649)
Proceeds from sale of investment securities	352,622	-
Purchase of shares of subsidiaries and associates	(30,000)	-
Payments for liquidation of subsidiaries and associates	-	(8,593)
Loan advances	-	(11,122)
Proceeds from collection of loans receivable	-	1,500
Payments of leasehold and guarantee deposits	(11,196)	(93,000)
Net cash provided by (used in) investing activities	(493,819)	(1,411,959)
<b>Cash flows from financing activities</b>		
Increase (decrease) in short-term borrowings	-	70,000
Proceeds from long-term borrowings	-	30,000
Repayments of long-term borrowings	-	(3,336)
Net cash provided by (used in) financing activities	-	96,664
Net increase (decrease) in cash and cash equivalents	(1,011,443)	(1,728,513)
Cash and cash equivalents at beginning of period	6,097,511	5,086,068
Cash and cash equivalents at end of period	5,086,068	3,357,555