

Consolidated Financial Results for the Three Months Ended April 30, 2024 [Japanese GAAP]



May 31, 2024

Company name: ACCESS CO., LTD.
 Stock exchange listing: Tokyo Stock Exchange
 Securities code: 4813
 URL: <https://www.access-company.com>
 Representative: Kiyoyasu Oishi, Representative Director, President & CEO
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 Scheduled date of filing quarterly securities report: June 7, 2024
 Scheduled date of commencing dividend payments: -
 Availability of supplementary briefing material on quarterly financial results: Not available
 Schedule of quarterly financial results briefing session: Not scheduled

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

1. Consolidated Financial Results for the Three Months Ended April 30, 2024 (February 1, 2024 to April 30, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended April 30, 2024	3,458	(11.7)	(888)	-	(746)	-	(787)	-
April 30, 2023	3,916	42.8	356	-	376	-	360	-

(Note) Comprehensive income: Three months ended April 30, 2024: ¥(196) million [-%]
 Three months ended April 30, 2023: ¥421 million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended April 30, 2024	(20.93)	-
April 30, 2023	9.64	9.63

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of April 30, 2024	27,247	22,441	82.2
As of January 31, 2024	27,281	22,615	82.8

(Reference) Equity: As of April 30, 2024: ¥22,402 million
 As of January 31, 2024: ¥22,575 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended January 31, 2024	-	0.00	-	0.00	0.00
Fiscal year ending January 31, 2025	-	-	-	-	-
Fiscal year ending January 31, 2025 (Forecast)	-	-	-	-	-

(Note) Revision to the forecast for dividends announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending January 31, 2025 (February 1, 2024 to January 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	7,000	3.9	(1,630)	-	(1,650)	-	(1,700)	-	(45.22)
Full year	18,500	11.6	500	-	450	-	210	-	5.59

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No
Newly added: - (Name) - Excluded: - (Name) -
- (2) Accounting policies adopted specifically for the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: No
 - 2) Changes in accounting policies other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Retrospective restatement: No
- (4) Total number of issued shares (common stock)
 - 1) Total number of issued shares at the end of the period (including treasury shares):
April 30, 2024: 39,806,000 shares
January 31, 2024: 39,806,000 shares
 - 2) Total number of treasury shares at the end of the period:
April 30, 2024: 2,174,270 shares
January 31, 2024: 2,212,255 shares
 - 3) Average number of shares during the period:
Three months ended April 30, 2024: 37,621,684 shares
Three months ended April 30, 2023: 37,420,745 shares

* The number of treasury shares includes the number of the Company's shares held by the Employee Stock Ownership Plan (three months ended April 30, 2024: 366,800 shares, fiscal year ended January 31, 2024: 404,800 shares).
- * These quarterly financial results are outside the scope of quarterly review by certified public accountants or audit firms.
- * Explanation of the proper use of financial results forecast and other notes
Financial results forecasts stated herein are determined based on information available to the Company and the Group as of the disclosure date of this document and contain various inherent risks and uncertainties. Please be advised that actual results may differ significantly from the financial results forecasts stated herein due to various factors including the economic conditions surrounding the Company and the Group's business, market trends, and exchange rates.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of January 31, 2024	As of April 30, 2024
Assets		
Current assets		
Cash and deposits	10,919,253	10,982,114
Notes and accounts receivable - trade, and contract assets	7,529,270	7,342,748
Merchandise and finished goods	115,527	119,335
Work in process	120,743	154,684
Other	758,075	626,587
Allowance for doubtful accounts	(15,084)	(16,189)
Total current assets	19,427,785	19,209,282
Non-current assets		
Property, plant and equipment		
Buildings and structures	378,390	390,729
Accumulated depreciation	(260,798)	(275,718)
Buildings and structures, net	117,592	115,011
Tools, furniture and fixtures	1,675,279	1,822,771
Accumulated depreciation	(1,269,416)	(1,400,330)
Tools, furniture and fixtures, net	405,863	422,440
Leased assets	3,602	3,602
Accumulated depreciation	(3,482)	(3,602)
Leased assets, net	120	-
Right of use assets	576,775	608,644
Accumulated depreciation	(415,345)	(472,866)
Right of use assets, net	161,429	135,777
Total property, plant and equipment	685,005	673,229
Intangible assets		
Software	5,467,925	5,646,340
Goodwill	370,179	339,647
Other	127,347	111,810
Total intangible assets	5,965,452	6,097,797
Investments and other assets		
Investment securities	698,804	731,097
Deferred tax assets	146,476	140,577
Other	458,860	499,145
Allowance for doubtful accounts	(100,630)	(104,013)
Total investments and other assets	1,203,510	1,266,806
Total non-current assets	7,853,968	8,037,833
Total assets	27,281,754	27,247,115

(Thousand yen)

	As of January 31, 2024	As of April 30, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	552,097	234,217
Income taxes payable	9,910	22,243
Provision for bonuses	226,506	160,811
Provision for loss on orders received	67,581	67,303
Provision for share awards	20,754	24,534
Asset retirement obligations	1,571	-
Provision for loss on litigation	5,218	5,422
Other	3,074,565	3,733,957
Total current liabilities	3,958,206	4,248,490
Non-current liabilities		
Deferred tax liabilities	3,648	3,717
Retirement benefit liability	208,455	223,974
Provision for share awards	8,972	8,972
Asset retirement obligations	97,810	99,680
Other	389,141	220,898
Total non-current liabilities	708,027	557,243
Total liabilities	4,666,233	4,805,733
Net assets		
Shareholders' equity		
Share capital	17,072,141	17,072,141
Capital surplus	12,204,545	12,204,545
Retained earnings	(4,569,758)	(5,357,285)
Treasury shares	(1,533,797)	(1,511,704)
Total shareholders' equity	23,173,130	22,407,696
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	85,753	100,469
Foreign currency translation adjustment	(683,163)	(106,098)
Total accumulated other comprehensive income	(597,410)	(5,628)
Share acquisition rights	39,312	39,312
Non-controlling interests	487	-
Total net assets	22,615,520	22,441,381
Total liabilities and net assets	27,281,754	27,247,115

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three Months Ended April 30

(Thousand yen)

	For the three months ended April 30, 2023	For the three months ended April 30, 2024
Net sales	3,916,837	3,458,206
Cost of sales	2,029,737	2,428,647
Gross profit	1,887,099	1,029,558
Selling, general and administrative expenses	1,530,905	1,918,344
Operating profit (loss)	356,194	(888,785)
Non-operating income		
Interest income	3,936	7,179
Share of profit of entities accounted for using equity method	7,488	10,860
Foreign exchange gains	9,092	120,552
Consumption taxes refund	100	-
Other	1,516	9,738
Total non-operating income	22,135	148,331
Non-operating expenses		
Interest expenses	836	485
Loss on investments in investment partnerships	1,381	310
Other	43	5,301
Total non-operating expenses	2,261	6,098
Ordinary profit (loss)	376,068	(746,552)
Profit (loss) before income taxes	376,068	(746,552)
Income taxes - current	17,167	41,757
Income taxes - deferred	(148)	(274)
Total income taxes	17,019	41,482
Profit (loss)	359,048	(788,035)
Loss attributable to non-controlling interests	(1,734)	(508)
Profit (loss) attributable to owners of parent	360,783	(787,526)

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended April 30

(Thousand yen)

	For the three months ended April 30, 2023	For the three months ended April 30, 2024
Profit (loss)	359,048	(788,035)
Other comprehensive income		
Valuation difference on available-for-sale securities	4,438	14,716
Foreign currency translation adjustment	57,565	577,086
Total other comprehensive income	62,003	591,803
Comprehensive income	421,051	(196,232)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	422,687	(195,745)
Comprehensive income attributable to non-controlling interests	(1,635)	(487)