

Consolidated Financial Results for the Three Months Ended April 30, 2022 [Japanese GAAP]



May 31, 2022

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, 2022
 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, 2022 (February 1, 2022 to April 30, 2022)

(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, 2022	2,742	57.9	(695)	-	(635)	-	(662)	-
April 30, 2021	1,737	30.4	(1,017)	-	(950)	-	(981)	-

(Note) Comprehensive income: Three months ended April 30, 2022: ¥(23) million [-%]
 Three months ended April 30, 2021: ¥(383) million [-%]

	Basic earnings per share		Diluted earnings per share	
	Yen	Yen	Yen	Yen
Three months ended April 30, 2022	(16.92)	-	-	-
April 30, 2021	(25.16)	-	-	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of April 30, 2022	27,795	25,423	91.3
As of January 31, 2022	27,962	25,393	90.6

(Reference) Equity: As of April 30, 2022: ¥25,370 million
 As of January 31, 2022: ¥25,339 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended January 31, 2022	Yen -	Yen 0.00	Yen -	Yen 0.00	Yen 0.00
Fiscal year ending January 31, 2023	-				
Fiscal year ending January 31, 2023 (Forecast)		0.00	-	0.00	0.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending January 31, 2023 (February 1, 2022 to January 31, 2023)

(% 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
2nd quarter (cumulative)	4,740	20.3	(1,610)	-	(1,635)	-	(1,670)	-	(42.64)
Full year	11,800	19.8	(1,500)	-	(1,550)	-	(1,750)	-	(44.68)

(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: Yes

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, 2022: 39,633,000 shares

January 31, 2022: 39,633,000 shares

2) Total number of treasury shares at the end of the period:

April 30, 2022: 406,621 shares

January 31, 2022: 466,421 shares

3) Average number of shares during the period:

Three months ended April 30, 2022: 39,191,439 shares

Three months ended April 30, 2021: 38,990,241 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, 2022: 405,300 shares, fiscal year ended January 31, 2022: 465,100 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, 2022	As of April 30, 2022
Assets		
Current assets		
Cash and deposits	15,148,137	14,759,399
Notes and accounts receivable - trade, and contract assets	–	3,032,804
Notes and accounts receivable - trade	2,920,779	–
Securities	95,999	100,144
Merchandise and finished goods	61,618	70,818
Work in process	215,544	148,727
Other	633,265	712,859
Allowance for doubtful accounts	(90,641)	(94,931)
Total current assets	18,984,703	18,729,821
Non-current assets		
Property, plant and equipment		
Buildings and structures	347,440	355,080
Accumulated depreciation	(196,797)	(207,969)
Buildings and structures, net	150,643	147,110
Tools, furniture and fixtures	1,093,923	1,090,556
Accumulated depreciation	(827,470)	(808,618)
Tools, furniture and fixtures, net	266,453	281,937
Leased assets	3,602	3,602
Accumulated depreciation	(2,041)	(2,221)
Leased assets, net	1,560	1,380
Right of use assets	90,784	32,149
Accumulated depreciation	(53,051)	(14,369)
Right of use assets, net	37,733	17,779
Total property, plant and equipment	456,391	448,209
Intangible assets		
Software	5,110,043	5,112,597
Goodwill	605,715	611,972
Other	260,221	254,354
Total intangible assets	5,975,980	5,978,924
Investments and other assets		
Investment securities	854,959	920,318
Deferred tax assets	339,375	318,976
Other	1,367,269	1,415,266
Allowance for doubtful accounts	(16,509)	(16,509)
Total investments and other assets	2,545,095	2,638,052
Total non-current assets	8,977,466	9,065,186
Total assets	27,962,170	27,795,007

(Thousand yen)

	As of January 31, 2022	As of April 30, 2022
Liabilities		
Current liabilities		
Accounts payable - trade	215,348	182,051
Income taxes payable	223,988	24,415
Provision for bonuses	180,270	141,763
Provision for share awards	37,764	347
Provision for loss on litigation	4,335	4,540
Other	1,427,667	1,509,946
Total current liabilities	2,089,374	1,863,065
Non-current liabilities		
Deferred tax liabilities	4,238	11,008
Retirement benefit liability	172,833	208,034
Asset retirement obligations	95,264	96,866
Long-term accounts payable - other	30,031	12,675
Other	176,522	179,455
Total non-current liabilities	478,891	508,040
Total liabilities	2,568,266	2,371,105
Net assets		
Shareholders' equity		
Share capital	29,538,781	29,538,781
Capital surplus	153,860	153,860
Retained earnings	(2,184,137)	(2,828,644)
Treasury shares	(278,180)	(243,562)
Total shareholders' equity	27,230,324	26,620,435
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	36,706	60,341
Foreign currency translation adjustment	(1,927,212)	(1,310,164)
Total accumulated other comprehensive income	(1,890,505)	(1,249,823)
Share acquisition rights	39,312	39,312
Non-controlling interests	14,771	13,977
Total net assets	25,393,904	25,423,902
Total liabilities and net assets	27,962,170	27,795,007

(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, 2021	For the three months ended April 30, 2022
Net sales	1,737,065	2,742,703
Cost of sales	1,698,974	2,289,374
Gross profit	38,091	453,328
Selling, general and administrative expenses	1,055,525	1,148,708
Operating loss	(1,017,433)	(695,379)
Non-operating income		
Interest income	1,858	1,866
Gain on investments in investment partnerships	42,669	25,895
Share of profit of entities accounted for using equity method	7,099	5,767
Foreign exchange gains	15,598	23,600
Other	404	3,090
Total non-operating income	67,630	60,221
Non-operating expenses		
Interest expenses	372	48
Other	206	24
Total non-operating expenses	579	73
Ordinary loss	(950,382)	(635,231)
Extraordinary income		
Gain on sale of non-current assets	83	–
Gain on sale of investment securities	45	–
Total extraordinary income	128	–
Extraordinary losses		
Loss on retirement of non-current assets	6,003	196
Total extraordinary losses	6,003	196
Loss before income taxes	(956,256)	(635,428)
Income taxes - current	28,843	32,049
Income taxes - deferred	(6,664)	(2,805)
Total income taxes	22,179	29,244
Loss	(978,436)	(664,672)
Profit (loss) attributable to non-controlling interests	2,736	(1,721)
Loss attributable to owners of parent	(981,172)	(662,951)

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended April 30

(Thousand yen)

	For the three months ended April 30, 2021	For the three months ended April 30, 2022
Loss	(978,436)	(664,672)
Other comprehensive income		
Valuation difference on available-for-sale securities	8,267	23,634
Foreign currency translation adjustment	586,176	617,973
Total other comprehensive income	594,443	641,608
Comprehensive income	(383,993)	(23,064)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(387,132)	(22,270)
Comprehensive income attributable to non-controlling interests	3,139	(794)