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MEMBERSHIP

March 19, 2021

## Non-Consolidated Financial Results for the Three Months Ended November 30, 2020 (Under Japanese GAAP)

Company name: **coconala Inc.**  
 Listing: Tokyo Stock Exchange  
 Securities code: 4176  
 URL: <https://coconala.co.jp/>  
 Representative: Ayumu Suzuki, Chief Executive Officer  
 Inquiries: Shuhei Nakagawa, Chief Financial Officer  
 TEL: +81-3-6712-7771  
 Scheduled date to file quarterly securities report: —  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: None  
 Holding of quarterly financial results briefing: None

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

### 1. Non-consolidated financial results for the three months ended November 30, 2020 (from September 1, 2020 to November 30, 2020)

#### (1) Non-consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended November 30, 2020	612	—	69	—	65	—	65	—
November 30, 2019	—	—	—	—	—	—	—	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended November 30, 2020	3.19	—
November 30, 2019	—	—

- Notes: 1. As the Company has not prepared financial statements for the three months ended November 30, 2019, the financial figures and the percentages indicating year-on-year changes are not shown for the three months ended November 30, 2019, and the percentages indicating year-on-year changes are not shown for the three months ended November 30, 2020.
2. Diluted earnings per share for the three months ended November 30, 2020, is not shown. This is because, although the Company had potential dilutive shares, the Company's shares were unlisted and therefore the average share price during the period could not be determined.

#### (2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
November 30, 2020	1,957	236	12.1
August 31, 2020	1,945	171	8.8

Reference: Equity

As of November 30, 2020 ¥236 million

As of August 31, 2020 ¥171 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended August 31, 2020	—	0.00	—	0.00	0.00
Fiscal year ending August 31, 2021	—				
Fiscal year ending August 31, 2021 (Forecast)		0.00	—	0.00	0.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Non-consolidated earnings forecasts for the fiscal year ending August 31, 2021 (September 1, 2020 to August 31, 2021)

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending August 31, 2021	2,426	36.7	74	—	46	—	44	—	2.13

Notes: 1. Revisions to the non-consolidated earnings forecast most recently announced: None

2. Basic earnings per share is calculated using the average number of shares outstanding (planned to be) during the period, including the number of shares offered for public subscription (1,000,000 shares). However, such number of shares outstanding does not include the number of shares issued in a capital increase through third-party allotment in connection with the sale of overallotment shares (maximum of 1,813,000 shares).

**\* Notes**

- (1) Application of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
  - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of November 30, 2020	20,474,000 shares
As of August 31, 2020	20,474,000 shares

(ii) Number of treasury shares at the end of the period

As of November 30, 2020	—
As of August 31, 2020	—

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

For the three months ended November 30, 2020	20,474,000 shares
For the three months ended November 30, 2019	—

Note: As the Company has not prepared financial statements for the three months ended November 30, 2019, the average number of shares outstanding during the period is not shown for the three months ended November 30, 2019.

\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

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

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.

**Quarterly non-consolidated financial statements**  
**Non-consolidated quarterly balance sheets**

(Thousands of yen)

	As of August 31, 2020	As of November 30, 2020
<b>Assets</b>		
Current assets		
Cash and deposits	1,284,176	1,307,376
Accounts receivable - trade	347,853	335,963
Prepaid expenses	29,423	28,020
Other	25,579	37,927
Total current assets	1,687,032	1,709,288
Non-current assets		
Property, plant and equipment		
Buildings	82,256	82,256
Tools, furniture and fixtures	50,104	58,774
Accumulated depreciation	(25,111)	(30,424)
Total property, plant and equipment	107,249	110,606
Investments and other assets		
Guarantee deposits	150,626	137,398
Long-term prepaid expenses	209	183
Total investments and other assets	150,836	137,581
Total non-current assets	258,085	248,188
Total assets	1,945,118	1,957,476
<b>Liabilities</b>		
Current liabilities		
Short-term borrowings	730,000	730,000
Accounts payable - other	214,476	142,288
Accrued expenses	17,404	14,719
Income taxes payable	2,289	1,189
Accrued consumption taxes	65,068	33,099
Advances received	178,014	209,968
Deposits received	537,482	554,694
Provision for bonuses	—	1,830
Provision for point card certificates	23,582	28,217
Provision for coupons	5,292	4,583
Total current liabilities	1,773,610	1,720,589
Total liabilities	1,773,610	1,720,589
<b>Net assets</b>		
Shareholders' equity		
Share capital	90,000	90,000
Capital surplus	1,234,970	1,234,970
Retained earnings	(1,153,462)	(1,088,082)
Total shareholders' equity	171,507	236,887
Total net assets	171,507	236,887
Total liabilities and net assets	1,945,118	1,957,476

**Non-consolidated statement of income**

(Thousands of yen)

	Three months ended November 30, 2020)
Operating revenue	612,976
Operating expenses	543,366
Operating profit	69,609
Non-operating income	
Interest income	0
Income from refund	683
Other	0
Total non-operating income	684
Non-operating expenses	
Interest expenses	2,341
Commission expenses	2,000
Total non-operating expenses	4,341
Ordinary profit	65,952
Profit before income taxes	65,952
Income taxes - current	572
Profit	65,379