

# Translation

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## Summary of Consolidated Financial Results for the Three Months Ended April 30, 2021 (Based on Japanese GAAP)

June 8, 2021

Company name: Casa Inc.  
 Stock exchange listing: Tokyo  
 Stock code: 7196 URL <https://www.casa-inc.co.jp>  
 Representative: President Seigo Miyaji  
 Inquiries: Director, Administration Department Yusuke Takasugi TEL 03-5339-1143  
 Scheduled date to file Quarterly Securities Report: June 8, 2021  
 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, 2021 (from February 1, 2021 to April 30, 2021)

#### (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, 2021	2,657	6.2	134	—	161	—	94	—
Three months ended April 30, 2020	2,502	—	(76)	—	(67)	—	(70)	—

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended April 30, 2021	9.43	8.94
Three months ended April 30, 2020	(6.98)	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of April 30, 2021	13,242	6,346	47.9
As of January 31, 2021	13,416	6,811	50.8

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended January 31, 2021	—	0.00	—	30.00	30.00
Year ending January 31, 2022	—				
Year ending January 31, 2022 (Forecast)		0.00	—	30.00	30.00

### 3. Forecast of consolidated financial results for the year ending January 31, 2022 (from February 1, 2021 to January 31, 2022)

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, 2021	5,140	2.4	399	8.3	408	2.5	235	1.9	23.24
Full year	10,323	0.9	832	(19.3)	850	(22.0)	489	(19.9)	48.32

#### 4. Notes

- (1) Changes in significant subsidiaries during the three months ended April 30, 2021  
(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, 2021	11,082,700 shares	As of January 31, 2021	11,082,700 shares
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Number of treasury shares at the end of the period

As of April 30, 2021	1,152,746 shares	As of January 31, 2021	947,446 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, 2021	10,075,856 shares	Three months ended April 30, 2020	10,115,619 shares
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## Quarterly consolidated financial statements

### Consolidated balance sheets

(Thousands of yen)

	As of January 31, 2021	As of April 30, 2021
<b>Assets</b>		
Current assets		
Cash and deposits	3,177,530	2,699,431
Accounts receivable - trade	1,261,254	1,257,278
Right to reimbursement	3,927,971	3,910,724
Accounts receivable - other	778,862	829,890
Other	177,209	176,833
Allowance for doubtful accounts	(2,495,385)	(2,701,880)
Total current assets	6,827,443	6,172,276
Non-current assets		
Property, plant and equipment	60,554	57,907
Intangible assets		
Goodwill	3,317,412	3,251,937
Other	536,272	667,098
Total intangible assets	3,853,685	3,919,036
Investments and other assets		
Deferred tax assets	2,381,882	2,543,995
Other	293,233	549,378
Total investments and other assets	2,675,116	3,093,373
Total non-current assets	6,589,356	7,070,317
Total assets	13,416,799	13,242,593
<b>Liabilities</b>		
Current liabilities		
Income taxes payable	466,439	246,573
Advances received	4,751,644	4,927,177
Provision for bonuses	126,605	191,652
Provision for loss on guarantees	135,396	137,035
Other	1,121,173	1,390,342
Total current liabilities	6,601,257	6,892,782
Non-current liabilities		
Other	3,811	3,430
Total non-current liabilities	3,811	3,430
Total liabilities	6,605,069	6,896,212
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,567,053	1,567,053
Capital surplus	1,567,053	1,567,053
Retained earnings	4,857,376	4,648,288
Treasury shares	(1,150,415)	(1,350,347)
Total shareholders' equity	6,841,068	6,432,047
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(32,017)	(88,346)
Total accumulated other comprehensive income	(32,017)	(88,346)
Share acquisition rights	2,679	2,679
Total net assets	6,811,730	6,346,381
Total liabilities and net assets	13,416,799	13,242,593

**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, 2020	Three months ended April 30, 2021
Net sales	2,502,605	2,657,216
Cost of sales	1,322,111	1,275,069
Gross profit	1,180,494	1,382,146
Selling, general and administrative expenses	1,256,857	1,248,141
Operating profit (loss)	(76,363)	134,005
Non-operating income		
Interest income	19	21
Recoveries of written off receivables	4,283	18,989
Subsidy income	3,257	3,300
Insurance claim income	—	10,000
Other	1,800	870
Total non-operating income	9,362	33,182
Non-operating expenses		
Commission expenses	788	1,109
Special survey costs	—	4,476
Total non-operating expenses	788	5,585
Ordinary profit (loss)	(67,790)	161,601
Profit (loss) before income taxes	(67,790)	161,601
Income taxes - current	345,737	228,743
Income taxes - deferred	(342,971)	(162,112)
Total income taxes	2,766	66,631
Profit (loss)	(70,556)	94,969
Profit (loss) attributable to owners of parent	(70,556)	94,969

**Consolidated statements of comprehensive income (cumulative)**

(Thousands of yen)

	Three months ended April 30, 2020	Three months ended April 30, 2021
Profit (loss)	(70,556)	94,969
Other comprehensive income		
Valuation difference on available-for-sale securities	(24,093)	(56,328)
Total other comprehensive income	(24,093)	(56,328)
Comprehensive income	(94,650)	38,641
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(94,650)	38,641