



Consolidated Financial Results for the Three Months Ended December 31, 2024 [Japanese GAAP]

February 14, 2025

Stock Exchange Listing:
Tokyo Stock Exchange

Company name: Aucfan Co., Ltd.

Securities code: 3674 URL: <https://aucfan.co.jp/en/>

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Supplementary materials on financial results: Yes

Financial results briefing session: None

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Three Months Ended December 31, 2024 (October 1, 2024– December 31, 2024)

(1) Consolidated Operating Results

(Percentages represent year-on-year changes)

Term ended	Net sales		Operating profit		Recurring profit		Net income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2024	1,130	1.2	39	(12.6)	62	105.5	32	24.6
December 31, 2023	1,116	(5.3)	45	961.6	30	736.7	26	—

(Note) Comprehensive income: Three Months ended December 31, 2024: ¥22 million (—% year on year)

Three Months ended December 31, 2023: ¥(142) million (—% year on year)

Term ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2024	3.19	—
December 31, 2023	2.55	—

(Note) Diluted earnings per share for the first quarter of the fiscal year ending September 2024, is not stated due to the absence of potential shares. Diluted earnings per share for the first quarter of the fiscal year ending September 2025, is not stated due to the absence of potential shares.

(2) Consolidated Financial Position

Term ended	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
December 31, 2024	7,745	4,396	56.8
September 30, 2024	7,692	4,408	57.3

(Reference) Equity capital: As of December 31, 2024: ¥4,396 million

As of September 30, 2024: ¥4,408 million

2. Dividends

Year ended/ending	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
September 30, 2024	Yen —	Yen 0.00	Yen —	Yen 0.00	Yen 0.00
September 30, 2025 (Forecast)	—	0.00	—	0.00	0.00

(Note) Revisions to the most recently announced dividend forecast : None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending September 30, 2025 (October 1, 2024–September 30, 2025)

(Percentages represent year-on-year changes)

Full-year	Net sales		Operating profit		Recurring profit		Net income attributable to owners of the parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	6,000	24.0	375	5.2	360	1.8	190	1.4	18.59

(Note) Revisions to the most recently announced consolidated forecast : None

* Notes

(1) Changes in significant subsidiaries during the year (changes in specified subsidiaries accompanying changes in scope of consolidation) : None

(2) Application of special accounting methods for preparing quarterly financial statements : None

(3) Changes in accounting policies and accounting estimates, and restatements

1. Changes in accounting policies due to revisions made to accounting standards, etc.: None
2. Changes in accounting policies other than 1 above : None
3. Changes to accounting estimates : None
4. Restatements : None

(4) Number of issued shares (common stock)

1. Number of issued shares at the end of the period (including treasury stock)
December 31, 2024: 10,813,700 shares
September 30, 2024: 10,813,700 shares
2. Number of treasury shares at the end of the period
December 31, 2024: 591,990 shares
September 30, 2024: 491,990 shares
3. Average number of shares outstanding during the period
Three months ended December 31, 2024: 10,286,718 shares
Three months ended December 31, 2023: 10,321,710 shares

* The financial statements are not subject to audits performed by certified public accountants or auditing firms.

* Explanation of the proper use of financial results forecast and other notes

(Notice regarding forward-looking statements)

Forward-looking statements within this document, including earnings forecasts, are based on currently available information to the Company and certain assumptions which the Company has deemed reasonable. Accordingly, the Company does not guarantee their achievement or fulfillment. Actual results and other performance may vary significantly due to a variety of factors.

4. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	4,497,678	4,704,343
Accounts receivable – trade	476,148	382,812
Operational investment securities	1,092,382	1,061,700
Merchandise	15,942	28,810
Work in process	–	7,857
Supplies	2,414	2,671
Accounts receivable – other	574,129	565,416
Other	219,597	201,729
Allowance for doubtful accounts	(72,460)	(71,845)
Total current assets	6,805,834	6,883,495
Non-current assets		
Property, plant and equipment		
Buildings, net	70,310	68,280
Tools, furniture and fixtures, net	36,501	35,491
Other, net	2,033	1,894
Total property, plant and equipment	108,845	105,666
Intangible assets		
Goodwill	4,972	3,978
Software	418,820	378,913
Software in progress	11,020	47,680
Other	1,195	1,127
Total intangible assets	436,009	431,699
Investments and other assets		
Long-term loans receivable	4,152	1,660
Deferred tax assets	146,752	134,431
Distressed receivables	298,303	298,303
Long-term accounts receivable	312,147	303,147
Other	191,384	188,728
Allowance for doubtful accounts	(610,450)	(601,450)
Total investments and other assets	342,288	324,821
Total non-current assets	887,144	862,186
Total assets	7,692,978	7,745,682
Liabilities		
Current liabilities		
Accounts payable - trade	51,550	69,434
Short-term borrowings	1,500,000	1,550,000
Current portion of long-term borrowings	96,674	75,009
Income taxes payable	99,807	19,626
Accounts payable - other	1,199,190	1,313,644
Contract liabilities	99,491	78,496
Provision for bonuses	3,600	850
Provision for shareholder benefit program	18,000	7,421
Other	112,832	122,972
Total current liabilities	3,181,146	3,237,455
Non-current liabilities		
Long-term loans payable	61,122	52,791
Deferred tax liabilities	–	15,295
Other	42,463	43,913
Total non-current liabilities	103,585	111,999
Total liabilities	3,284,732	3,349,455

(Thousands of yen)

	As of September 30, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Capital stock	973,683	973,683
Capital surplus	919,089	919,089
Retained earnings	2,569,041	2,601,874
Treasury shares	(340,055)	(374,812)
Total shareholders' equity	4,121,759	4,119,835
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	286,574	275,970
Foreign currency translation adjustments	(87)	420
Total accumulated other comprehensive income	286,486	276,391
Total net assets	4,408,246	4,396,226
Total liabilities and net assets	7,692,978	7,745,682

(2) Consolidated Statement of Income and Statement of Comprehensive Income

(Thousands of yen)

	Three Months ended December 31, 2023 (October 1, 2023– December 31, 2023)	Three Months ended December 31, 2024 (October 1, 2024– December 31, 2024)
Net sales	1,116,820	1,130,653
Cost of sales	540,313	515,173
Gross profit	576,507	615,479
Selling, general and administrative expenses	531,083	575,786
Operating profit	45,424	39,693
Non-operating income		
Interest income	88	63
Net foreign currency translation gain	—	19,997
Gain on adjustment of accounts payable	—	6,156
Other	1,562	1,295
Total non-operating income	1,650	27,513
Non-operating expenses		
Interest expenses	1,548	3,201
Foreign exchange losses	13,634	—
Non-deductible consumption tax, etc.	254	149
Other	1,230	1,370
Total non-operating expenses	16,667	4,720
Recurring profit	30,407	62,486
Extraordinary income		
Gain on reversal of share acquisition rights	2,894	—
Insurance claim income	10,000	—
Total extraordinary income	12,894	—
Extraordinary losses		
Loss on retirement of non-current assets	230	—
Total extraordinary losses	230	—
Profit before income taxes	43,071	62,486
Income taxes - current	6,845	14,992
Income taxes - deferred	13,082	14,660
Total income taxes	19,928	29,653
Net income	23,143	32,832
(Breakdown)		
Profit attributable to owners of parent	26,341	32,832
Net income attributable to non-controlling interests	(3,197)	—
Other comprehensive income		
Valuation difference on available-for-sale securities	(166,709)	(10,603)
Foreign currency translation adjustment account	791	508
Total other comprehensive income	(165,918)	(10,095)
Comprehensive income	(142,774)	22,737
(Breakdown)		
Comprehensive income attributable to owners of the parent	(139,577)	22,737
Comprehensive income attributable to noncontrolling interests	(3,197)	—

5. Sales, profit (loss), assets, liabilities, and other items by reportable segment

Three Months ended December 31, 2023 (October 1, 2023– December 31, 2023)

(Thousands of yen)

	Reportable segment				Adjustments (note i)	Amount recorded in consolidated financial statements (note ii)
	Solution	Platform	Incubation	Total		
Sales						
Sales to external customers	617,930	393,945	104,945	1,116,820	—	1,116,820
Intersegmental sales and transfers	15,632	8,837	—	24,469	(24,469)	—
Total	633,562	402,782	104,945	1,141,290	(24,469)	1,116,820
Segment profit (loss)	122,337	22,133	8,764	153,235	(107,810)	45,424

Notes:

- i. The adjustment of ¥(107,810) thousand in “segment profit (loss)” includes elimination of intersegment transactions and companywide costs not allocated to reportable segments.
- ii. “Segment profit (loss)” is consistent with operating profit recorded on the corresponding consolidated statement of income and statement of comprehensive income.

Three Months ended December 31, 2024 (October 1, 2024– December 31, 2024)

(Thousands of yen)

	Reportable segment				Adjustments (note i)	Amount recorded in consolidated financial statements (note ii)
	Solution	Platform	Incubation	Total		
Sales						
Sales to external customers	687,693	386,241	56,717	1,130,653	—	1,130,653
Intersegmental sales and transfers	24,165	8,087	5,492	37,745	(37,745)	—
Total	711,859	394,329	62,209	1,168,398	(37,745)	1,130,653
Segment profit (loss)	175,304	12,655	(49,493)	138,467	(98,774)	39,693

Notes:

- i. The adjustment of ¥(98,774) thousand in “segment profit (loss)” includes elimination of intersegment transactions and companywide costs not allocated to reportable segments.
- ii. “Segment profit (loss)” is consistent with operating profit recorded on the corresponding consolidated statement of income and statement of comprehensive income.