



## Consolidated Financial Results for the Nine Months Ended June 30, 2024 [Japanese GAAP]

August 14, 2024

Company name: Aucfan Co., Ltd.

Stock Exchange Listing:  
Tokyo Stock Exchange

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

Representative: Shuichi Takenaga

President and CEO

Contact for enquiries: Shinjiro Sugiyama

Executive Officer,  
Administration Department

TEL: +81-03-6809-0951

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 Nine Months Ended June 30, 2024

(October 1, 2023–June 30, 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	%
June 30, 2024	3,626	(10.4)	286	(20.2)	311	(18.9)	210	310.8
June 30, 2023	4,048	(10.6)	358	—	383	—	51	—

(Note) Comprehensive income: Nine Months ended June 30, 2024: ¥(97) million (—% year on year)

Nine Months ended June 30, 2023: ¥303 million (—% year on year)

Term ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
June 30, 2024	20.41	—
June 30, 2023	4.84	4.84

(Note) Information on diluted earnings per share for the fiscal year ended June 30, 2024, is omitted since, although potential shares did exist, the recorded figure was a basic loss per share.

#### (2) Consolidated Financial Position

Term ended	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
June 30, 2024	7,272	4,550	62.6
September 30, 2023	7,100	4,630	65.1

(Reference) Equity capital: As of June 30, 2024: ¥4,549 million

As of September 30, 2023: ¥4,625 million

### 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Year ended/ending	Yen	Yen	Yen	Yen	Yen
September 30, 2023	—	0.00	—	0.00	0.00
September 30, 2024	—	0.00	—		
September 30, 2024 (Forecast)				0.00	0.00

Revisions to the most recently announced dividend forecast : None

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending September 30, 2024

(October 1, 2023–September 30, 2024)

(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
	5,330	3.6	350	15.0	345	1.0	200	—	19.38

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)  
June 30, 2024: 10,813,700 shares  
September 30, 2023: 10,813,700 shares
2. Number of treasury shares at the end of the period  
June 30, 2024: 491,990 shares  
September 30, 2023: 491,990 shares
3. Average number of shares outstanding during the period  
Nine months ended June 30, 2024: 10,321,710 shares  
Nine months ended June 30, 2023: 10,596,710 shares

\* Review of the audit quarterly financial statements by certified public accountants or an audit firm: None

\* 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.

Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2023	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	3,280,940	4,032,991
Accounts receivable – trade	423,363	357,040
Operational investment securities	1,574,460	1,310,987
Merchandise	36,721	19,429
Work in process	15	–
Supplies	109	143
Accounts receivable – other	712,495	522,664
Other	201,501	195,911
Allowance for doubtful accounts	(58,969)	(70,196)
Total current assets	6,170,637	6,368,972
Non-current assets		
Property, plant and equipment		
Buildings, net	83,914	81,615
Tools, furniture and fixtures, net	48,086	40,828
Other, net	2,645	2,186
Total property, plant and equipment	134,646	124,630
Intangible assets		
Goodwill	8,950	5,967
Software	463,671	422,019
Software in progress	27,743	66,609
Other	1,623	1,358
Total intangible assets	501,988	495,954
Investments and other assets		
Long-term loans receivable	14,118	6,643
Deferred tax assets	90,754	89,064
Distressed receivables	298,532	298,532
Long-term accounts receivable	348,147	325,647
Other	187,978	187,002
Allowance for doubtful accounts	(646,565)	(624,065)
Total investments and other assets	292,966	282,825
Total non-current assets	929,601	903,410
Total assets	7,100,239	7,272,382
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	83,684	58,323
Short-term borrowings	1,100,000	1,540,000
Current portion of long-term borrowings	103,330	89,977
Income taxes payable	19,583	78,812
Accounts payable - other	783,827	706,439
Contract liabilities	124,442	98,415
Provision for bonuses	3,600	900
Other	77,061	99,584
Total current liabilities	2,295,529	2,672,452
Non-current liabilities		
Long-term loans payable	63,350	1,706
Deferred tax liabilities	68,290	4,627
Other	42,249	43,013
Total non-current liabilities	173,889	49,346
Total liabilities	2,469,419	2,721,799

(Thousands of yen)

	As of September 30, 2023	As of June 30, 2024
Net assets		
Shareholders' equity		
Capital stock	973,683	973,683
Capital surplus	907,859	904,985
Retained earnings	2,381,593	2,592,300
Treasury shares	(340,055)	(340,055)
Total shareholders' equity	3,923,081	4,130,913
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	702,871	419,466
Foreign currency translation adjustments	(581)	(690)
Total accumulated other comprehensive income	702,289	418,775
Share acquisition rights	2,894	—
Non-controlling interests	2,553	894
Total net assets	4,630,819	4,550,583
Total liabilities and net assets	7,100,239	7,272,382

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

(Thousands of yen)

	Nine Months ended June 30, 2023 (October 1, 2022–June 30, 2023)	Nine Months ended June 30, 2024 (October 1, 2023–June 30, 2024)
Net sales	4,048,321	3,626,855
Cost of sales	1,992,833	1,589,373
Gross profit	2,055,488	2,037,482
Selling, general and administrative expenses	1,696,633	1,750,996
Operating profit	358,854	286,485
Non-operating income		
Interest income	368	296
Exchange gain	25,037	20,594
Commission income	1,467	438
Reversal of allowance for doubtful accounts	143	4,685
Other	3,567	7,070
Total non-operating income	30,440	33,086
Non-operating expenses		
Interest expenses	4,423	5,233
Non-deductible consumption tax, etc.	1,053	167
Other	266	3,003
Total non-operating expenses	5,742	8,403
Recurring profit	383,552	311,167
Extraordinary income		
Gain on reversal of share acquisition rights	14	2,894
Insurance claim income	–	10,000
Other	162	–
Total extraordinary income	176	12,894
Extraordinary losses		
Loss on retirement of non-current assets	248	230
Related to costs of special investigation committee and amendments to past financial years statements	196,744	–
Structural reform expenses	121,289	–
Total extraordinary losses	318,283	230
Profit before income taxes	65,445	323,831
Income taxes - current	20,383	81,936
Income taxes - deferred	(6,229)	55,414
Total income taxes	14,153	137,351
Net income	51,292	186,480
(Breakdown)		
Profit attributable to owners of parent	51,292	210,706
Net loss attributable to non-controlling interests	–	(24,226)
Other comprehensive income		
Valuation difference on available-for-sale securities	252,335	(283,405)
Foreign currency translation adjustments	–	(109)
Total other comprehensive income	252,335	(283,514)
Comprehensive income	303,627	(97,033)
(Breakdown)		
Comprehensive income attributable to owners of the parent	303,627	(72,807)
Comprehensive income attributable to noncontrolling interests	–	(24,226)

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

Nine Months ended June 30, 2023 (October 1, 2022–June 30, 2023)

(Thousands of yen)

	Reportable segment				Adjustments (note i)	Amount recorded in consolidated financial statements (note ii)
	Solution	Platform	Incubation	Total		
<b>Sales</b>						
Sales to external customers	1,977,165	1,633,730	437,425	4,048,321	—	4,048,321
Intersegmental sales and transfers	116,444	19,467	—	135,912	(135,912)	—
<b>Total</b>	<b>2,093,609</b>	<b>1,653,198</b>	<b>437,425</b>	<b>4,184,234</b>	<b>(135,912)</b>	<b>4,048,321</b>
<b>Segment profit</b>	<b>459,266</b>	<b>(44,914)</b>	<b>257,045</b>	<b>671,396</b>	<b>(312,542)</b>	<b>358,854</b>

Notes:

- i. The adjustment of ¥(312,542) 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.

Nine Months ended June 30, 2024 (October 1, 2023– June 30, 2024)

(Thousands of yen)

	Reportable segment				Adjustments (note i)	Amount recorded in consolidated financial statements (note ii)
	Solution	Platform	Incubation	Total		
<b>Sales</b>						
Sales to external customers	1,879,159	1,240,327	507,368	3,626,855	—	3,626,855
Intersegmental sales and transfers	50,195	30,131	—	80,326	(80,326)	—
<b>Total</b>	<b>1,929,354</b>	<b>1,270,459</b>	<b>507,368</b>	<b>3,707,182</b>	<b>(80,326)</b>	<b>3,626,855</b>
<b>Segment profit</b>	<b>378,818</b>	<b>83,986</b>	<b>132,269</b>	<b>595,075</b>	<b>(308,590)</b>	<b>286,485</b>

Notes:

- i. The adjustment of ¥(308,590) thousand in “segment profit ” includes elimination of intersegment transactions and companywide costs not allocated to reportable segments.
- ii. “Segment profit ” is consistent with operating profit recorded on the corresponding consolidated statement of income and statement of comprehensive income.