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Consolidated Financial Results for the Year Ended January 31, 2025 [Japanese GAAP]

June 30, 2025

Company name: ACCESS CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 4813

URL: <https://www.access-company.com>

Representative: Kiyoyasu Oishi,

Representative Director, President & CEO

Inquiries: Mitsuhiro Okada

Executive Officer, CFO, VP of Corporate Administration Unit

Telephone: +81-3-6853-9088

Scheduled date of annual general meeting of shareholders: July 29, 2025

Scheduled date to commence dividend payments: -

Scheduled date to file annual securities report: June 30, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

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

1. Consolidated Financial Results for the Fiscal Year Ended January 31, 2025 (February 1, 2024 to January 31, 2025)

(1) Consolidated Operating Results

(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	%
Fiscal year ended January 31, 2025	15,930	5.4	(2,259)	-	(1,884)	-	(5,383)	-
January 31, 2024	15,117	16.2	(1,977)	-	(1,924)	-	(2,231)	-

(Note) Comprehensive income: Fiscal year ended January 31, 2025: ¥ (5,307) million [-%]
Fiscal year ended January 31, 2024: ¥ (1,921) million [-%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended January 31, 2025	(143.14)	-	(42.9)	(9.0)	(14.2)
January 31, 2024	(59.45)	-	(14.0)	(9.2)	(13.1)

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended January 31, 2025: ¥ 89 million
Fiscal year ended January 31, 2024: ¥ 53 million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of January 31, 2025	21,529	10,051	46.5	266.23
January 31, 2024	20,319	15,121	74.2	401.19

(Reference) Equity: As of January 31, 2025: ¥ 10,012 million
As of January 31, 2024: ¥ 15,082 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended January 31, 2025	1,134	(1,068)	(50)	10,559
January 31, 2024	96	(1,571)	(27)	10,310

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
January 31, 2024	-	0.00	-	0.00	0.00	-	-	-
January 31, 2025	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending January 31, 2026 (Forecast)	-	-	-	-	-		-	

(Note) Breakdown of the year-end dividend for the fiscal year ended January 31, 2025 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending January 31, 2026 (February 1, 2025 to January 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	20,500	28.7	(700)	-	(900)	-	(1,400)	-	(37.23)

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name:)

Excluded: - (Company name:)

(2) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

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

January 31, 2025: 39,962,100 shares

January 31, 2024: 39,806,000 shares

2) Number of treasury shares at the end of the period:

January 31, 2025: 2,353,370 shares

January 31, 2024: 2,212,255 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended January 31, 2025: 37,610,471 shares

Fiscal Year ended January 31, 2024: 37,539,712 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended January 31, 2025 (February 1, 2024 to January 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
January 31, 2025	6,466	11.4	459	357.3	634	302.3	(5,775)	-
January 31, 2024	5,803	(4.7)	100	(78.1)	157	(71.5)	(1,298)	-

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
January 31, 2025	(153.57)	-
January 31, 2024	(34.60)	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
January 31, 2025	15,929	10,466	65.5	277.25
January 31, 2024	17,009	15,996	93.8	424.47

(Reference) Equity: As of January 31, 2025: ¥ 10,427 million
As of January 31, 2024: ¥ 15,957 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Thousands of yen)

	As of January 31, 2024	As of January 31, 2025
Assets		
Current assets		
Cash and deposits	10,919,253	10,809,048
Notes and accounts receivable - trade, and contract assets	5,030,705	3,912,585
Merchandise and finished goods	115,527	762,188
Work in process	145,178	31,216
Advance payments to suppliers	-	1,088,320
Other	755,650	753,354
Allowance for doubtful accounts	(15,084)	(108,647)
Total current assets	16,951,231	17,248,067
Non-current assets		
Property, plant and equipment		
Buildings and structures	344,444	252,057
Accumulated depreciation	(233,469)	(149,258)
Buildings and structures, net	110,974	102,798
Tools, furniture and fixtures	1,405,446	1,640,603
Accumulated depreciation	(1,111,915)	(1,283,960)
Tools, furniture and fixtures, net	293,531	356,642
Leased assets	3,602	3,602
Accumulated depreciation	(3,482)	(3,602)
Leased assets, net	120	-
Right of use assets	533,593	937,388
Accumulated depreciation	(391,016)	(100,209)
Right of use assets, net	142,577	837,178
Total property, plant and equipment	547,202	1,296,619
Intangible assets		
Software	1,533,309	1,618,298
Goodwill	81,017	-
Total intangible assets	1,614,326	1,618,298
Investments and other assets		
Investment securities	604,071	675,971
Deferred tax assets	244,910	131,611
Other	458,860	671,819
Allowance for doubtful accounts	(100,630)	(113,182)
Total investments and other assets	1,207,210	1,366,219
Total non-current assets	3,368,740	4,281,137
Total assets	20,319,971	21,529,205

(Thousands of yen)

	As of January 31, 2024	As of January 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	552,097	657,879
Lease liabilities	137,363	69,465
Income taxes payable	9,910	32,956
Contract liabilities	2,148,299	5,367,565
Provision for bonuses	226,506	242,533
Provision for loss on orders received	67,581	-
Provision for share awards	20,754	24,534
Asset retirement obligations	1,571	-
Provision for loss on litigation	5,218	5,478
Provision for special survey costs, etc.	-	2,081,127
Other	1,513,670	1,503,050
Total current liabilities	4,682,975	9,984,590
Non-current liabilities		
Lease liabilities	74,665	962,539
Deferred tax liabilities	3,648	14,696
Retirement benefit liability	208,455	211,344
Provision for share awards	8,972	8,972
Asset retirement obligations	97,810	98,993
Other	121,565	196,119
Total non-current liabilities	515,116	1,492,666
Total liabilities	5,198,091	11,477,256
Net assets		
Shareholders' equity		
Share capital	17,072,141	17,179,615
Capital surplus	12,204,545	12,312,020
Retained earnings	(10,863,232)	(16,246,756)
Treasury shares	(1,533,797)	(1,510,951)
Total shareholders' equity	16,879,656	11,733,927
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	63,661	71,434
Foreign currency translation adjustment	(1,861,238)	(1,792,725)
Total accumulated other comprehensive income	(1,797,577)	(1,721,291)
Share acquisition rights	39,312	39,312
Non-controlling interests	487	-
Total net assets	15,121,879	10,051,948
Total liabilities and net assets	20,319,971	21,529,205

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended January 31, 2024	For the fiscal year ended January 31, 2025
Net sales	15,117,588	15,930,903
Cost of sales	8,689,380	8,873,385
Gross profit	6,428,207	7,057,518
Selling, general and administrative expenses	8,405,862	9,317,066
Operating loss	(1,977,654)	(2,259,548)
Non-operating income		
Interest income	26,733	23,623
Share of profit of entities accounted for using equity method	53,584	89,500
Gain on investments in investment partnerships	-	688
Foreign exchange gains	63,075	272,506
Consumption taxes refund	107	4,234
Other	5,200	42,181
Total non-operating income	148,701	432,735
Non-operating expenses		
Interest expenses	54,030	58,108
Loss on investments in investment partnerships	16,125	-
Loss on valuation of goods	12,609	-
Cancellation penalty	11,196	-
Other	1,779	-
Total non-operating expenses	95,742	58,108
Ordinary loss	(1,924,695)	(1,884,921)
Extraordinary income		
Gain on sale of non-current assets	419	1,821
Gain on sale of shares of subsidiaries and associates	145,266	-
Other	3,886	-
Total extraordinary income	149,573	1,821
Extraordinary losses		
Impairment losses	70,466	468,786
Extra retirement payments	103,419	3,841
Loss on withdrawal from business	-	5,910
Loss on retirement of non-current assets	22	337
Loss on special investigation	-	2,644,945
Total extraordinary losses	173,908	3,123,821
Loss before income taxes	(1,949,031)	(5,006,921)
Income taxes - current	98,006	246,219
Income taxes - deferred	190,091	130,869
Total income taxes	288,098	377,089
Loss	(2,237,129)	(5,384,011)
Loss attributable to non-controlling interests	(5,316)	(487)
Loss attributable to owners of parent	(2,231,813)	(5,383,524)

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended January 31, 2024	For the fiscal year ended January 31, 2025
Loss	(2,237,129)	(5,384,011)
Other comprehensive income		
Valuation difference on available-for-sale securities	18,906	7,772
Foreign currency translation adjustment	296,990	68,512
Total other comprehensive income	315,897	76,285
Comprehensive income	(1,921,231)	(5,307,725)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,916,386)	(5,307,238)
Comprehensive income attributable to non-controlling interests	(4,845)	(487)

Consolidated Statement of Changes in Equity

For the fiscal year ended January 31, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	17,000,000	12,132,404	(8,631,419)	(1,533,797)	18,967,187
Changes during period					
Issuance of new shares	72,141	72,141			144,282
Loss attributable to owners of parent			(2,231,813)		(2,231,813)
Disposal of treasury shares					-
Net changes in items other than shareholders' equity					
Total changes during period	72,141	72,141	(2,231,813)	-	(2,087,531)
Balance at end of period	17,072,141	12,204,545	(10,863,232)	(1,533,797)	16,879,656

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	44,754	(2,157,758)	(2,113,003)	39,312	5,332	16,898,829
Changes during period						
Issuance of new shares						144,282
Loss attributable to owners of parent						(2,231,813)
Disposal of treasury shares						-
Net changes in items other than shareholders' equity	18,906	296,519	315,426	-	(4,845)	310,581
Total changes during period	18,906	296,519	315,426	-	(4,845)	(1,776,949)
Balance at end of period	63,661	(1,861,238)	(1,797,577)	39,312	487	15,121,879

For the fiscal year ended January 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	17,072,141	12,204,545	(10,863,232)	(1,533,797)	16,879,656
Changes during period					
Issuance of new shares	107,474	107,474			214,949
Loss attributable to owners of parent			(5,383,524)		(5,383,524)
Disposal of treasury shares				22,845	22,845
Net changes in					

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
items other than shareholders' equity					
Total changes during period	107,474	107,474	(5,383,524)	22,845	(5,145,729)
Balance at end of period	17,179,615	12,312,020	(16,246,756)	(1,510,951)	11,733,927

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	63,661	(1,861,238)	(1,797,577)	39,312	487	15,121,879
Changes during period						
Issuance of new shares						214,949
Loss attributable to owners of parent						(5,383,524)
Disposal of treasury shares						22,845
Net changes in items other than shareholders' equity	7,772	68,512	76,285	-	(487)	75,798
Total changes during period	7,772	68,512	76,285	-	(487)	(5,069,930)
Balance at end of period	71,434	(1,792,725)	(1,721,291)	39,312	-	10,051,948

Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended January 31, 2024	For the fiscal year ended January 31, 2025
Cash flows from operating activities		
Loss before income taxes	(1,949,031)	(5,006,921)
Depreciation	1,433,036	1,190,580
Amortization of goodwill	64,813	68,031
Interest and dividend income	(26,733)	(23,623)
Share of loss (profit) of entities accounted for using equity method	(53,584)	(89,500)
Loss (gain) on investments in investment partnerships	16,125	(688)
Interest expenses	54,030	58,108
Impairment losses	70,466	468,786
Loss on withdrawal from business	-	5,910
Loss on retirement of non-current assets	22	337
Expenses related to special investigation	-	2,644,945
Loss (gain) on sale of shares of subsidiaries and associates	(145,266)	-
Extra retirement payments	103,419	3,841
Loss on valuation of goods	12,609	-
Foreign exchange losses (gains)	(76,678)	(275,595)
Loss (gain) on sale of non-current assets	(419)	(1,849)
Decrease (increase) in accounts receivable - trade, and contract assets	4,503	1,535,635
Decrease (increase) in inventories	9,948	(534,228)
Decrease (increase) in advance payments to suppliers	-	(1,088,320)
Decrease (increase) in prepaid expenses	(36,810)	(22,119)
Decrease (increase) in long-term prepaid expenses	39,332	2,477
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(696)	(200,420)
Increase (decrease) in allowance for doubtful accounts	9,817	99,920
Increase (decrease) in trade payables	267,339	71,977
Increase (decrease) in provision for bonuses	37,171	(3,693)
Increase (decrease) in provision for loss on orders received	53,361	(67,101)
Increase (decrease) in provision for share awards	20,638	26,645
Increase (decrease) in accounts payable - other	(21,647)	25,082
Increase (decrease) in accrued expenses	387,691	(320,675)
Increase decrease in contract liabilities	121,233	2,955,584
Increase (decrease) in retirement benefit liability	4,207	2,889
Other, net	(133,933)	17,223
Subtotal	264,967	1,543,240
Interest and dividends received	47,690	54,033
Interest paid	(53,930)	(58,082)
Income taxes paid	(133,262)	(142,923)
Income taxes refund	59,457	25,860
Extra retirement payments	(88,472)	(32,553)
Payments for expenses related to special investigation	-	(255,228)
Net cash provided by (used in) operating activities	96,450	1,134,345

(Thousands of yen)

	For the fiscal year ended January 31, 2024	For the fiscal year ended January 31, 2025
Cash flows from investing activities		
Payments into time deposits	(608,977)	(352,711)
Proceeds from withdrawal of time deposits	306,815	736,554
Purchase of property, plant and equipment	(278,852)	(551,118)
Proceeds from sale of property, plant and equipment	611	1,939
Purchase of intangible assets	(996,372)	(1,004,172)
Purchase of investment securities	(291)	(1,175)
Proceeds from distributions from investment partnerships	1,226	2,060
Payment for guarantee deposits	(622)	(106,732)
Proceeds from collection of lease deposits and guarantee deposits	4,827	16,704
Proceeds from sale of shares of subsidiaries and associates	-	190,366
Net cash provided by (used in) investing activities	(1,571,633)	(1,068,283)
Cash flows from financing activities		
Purchase of treasury shares	-	(20)
Dividends paid	(25)	(1)
Other, net	(27,113)	(50,853)
Net cash provided by (used in) financing activities	(27,139)	(50,875)
Effect of exchange rate change on cash and cash equivalents	228,397	234,288
Net increase (decrease) in cash and cash equivalents	(1,273,925)	249,474
Cash and cash equivalents at beginning of period	11,584,273	10,310,348
Cash and cash equivalents at end of period	10,310,348	10,559,823