

FACTBOOK

For the fiscal year ended March 31, 2024

COLOWIDE Co., Ltd.

7616/TSE Prime Market

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COLOWIDE

Consolidated Statement of Financial Position

(¥million)	FY3/20 End	FY3/21 End	FY3/22 End	FY3/23 End	FY3/24 End
Assets					
Total assets	248,832	267,482	267,698	261,859	265,115
Current assets	51,376	62,236	70,936	69,312	67,275
Cash and cash equivalents	32,215	38,422	48,534	50,066	46,307
Trade and other receivables	8,533	14,238	14,167	11,124	13,158
Other financial assets	1,057	989	919	634	542
Inventories	3,297	2,806	2,804	3,492	3,932
Income taxes receivable	1,716	605	565	386	160
Other current assets	4,558	4,659	3,947	3,611	3,177
Subtotal	51,376	61,719	70,936	69,312	67,275
Non-current assets held for sale	—	517	—	—	—
Non-current assets	197,456	205,246	196,762	192,547	197,840
Property, plant and equipment	47,820	44,339	41,501	42,872	48,100
Right-of-use assets	28,566	27,831	25,478	22,509	23,253
Goodwill	71,795	79,409	80,218	80,188	82,534
Intangible assets	6,077	13,788	12,588	11,243	9,979
Investment property	559	509	390	389	387
Other financial assets	29,608	25,608	22,607	20,861	20,719
Deferred tax assets	12,469	13,376	13,544	14,038	12,370
Other non-current assets	560	385	436	447	499

(¥million)	FY3/20 End	FY3/21 End	FY3/22 End	FY3/23 End	FY3/24 End
Liabilities and equity					
Total liabilities and equity	248,832	267,482	267,698	261,859	265,115
Liabilities	209,943	228,041	207,668	211,158	210,981
Current liabilities	87,834	104,141	78,709	86,494	94,765
Trade and other payables	23,748	18,721	17,533	23,661	23,999
Bonds and borrowings	32,619	51,686	30,872	31,956	39,098
Lease liabilities	14,131	15,286	15,779	14,681	14,826
Other financial liabilities	24	22	23	25	26
Income taxes payable	941	3,703	683	926	1,059
Provisions	5,906	5,514	4,643	5,532	4,663
Contract liabilities	326	238	207	211	220
Other current liabilities	10,138	8,971	8,970	9,504	10,873
Non-current liabilities	122,109	123,899	128,959	124,664	116,216
Trade and other payables	5,363	4,113	3,521	4,167	4,527
Bonds and borrowings	78,484	81,885	93,463	91,509	82,893
Lease liabilities	27,461	24,618	20,348	18,419	18,388
Other financial liabilities	2,222	2,223	2,146	2,048	1,951
Retirement benefit liability	—	522	—	—	—
Provisions	6,608	7,123	7,090	6,478	6,498
Deferred tax liabilities	303	1,748	685	484	303
Contract liabilities	1,056	811	796	855	794
Other non-current liabilities	613	856	909	703	862
Equity	38,889	39,441	60,030	50,701	54,135
Share capital	14,030	18,530	27,905	27,905	27,905
Capital surplus	18,876	31,302	40,424	40,482	40,532
Treasury shares	(158)	(159)	(159)	(143)	(126)
Other components of equity	(495)	(630)	(450)	(327)	(139)
Retained earnings	(7,295)	(17,958)	(17,421)	(25,172)	(23,219)
Total equity attributable to owners of parent	24,958	31,086	50,300	42,745	44,954
Non-controlling interests	13,931	8,355	9,730	7,956	9,181

«IFRS» Consolidated Statement of Income / Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

(¥million)	FY3/20	FY3/21	FY3/22	FY3/23	FY3/24
Revenue	235,334	168,181	175,627	220,830	241,284
Cost of sales	101,168	75,524	78,939	96,619	101,916
Gross profit	134,166	92,657	96,688	124,212	139,368
Selling, general and administrative expenses	128,535	100,989	90,555	124,408	130,656
Business profit (loss)	5,632	(8,331)	6,133	(196)	8,712
Other operating income	1,507	1,745	2,516	2,051	2,142
Rental income	357	336	303	265	253
Miscellaneous income	672	432	561	632	903
Other	478	976	1,652	1,154	985
Other operating expenses	11,745	6,762	3,594	8,598	3,736
Impairment losses	10,619	4,121	2,753	7,061	2,900
Other	1,126	2,640	841	1,537	837
Operating profit (loss)	(4,606)	(13,348)	5,055	(6,743)	7,117
Finance income	275	2,421	897	1,223	2,214
Finance costs	4,507	3,219	3,902	2,926	2,833
Profit (loss) before tax	(8,839)	(14,146)	2,051	(8,446)	6,498
Income tax expense	(2,041)	(2,953)	(1,017)	133	2,434
Profit (loss)	(6,798)	(11,193)	3,068	(8,579)	4,064
Profit (loss) attributable to					
Owners of parent	(6,447)	(10,085)	1,437	(6,801)	2,905
Non-controlling interests	(351)	(1,109)	1,631	(1,778)	1,159
Profit (loss)	(6,798)	(11,193)	3,068	(8,579)	4,064
Earnings per share					
Basic earnings (loss) per share (Yen)	(88.62)	(141.30)	11.31	(84.45)	27.52
Diluted earnings (loss) per share (Yen)	(88.62)	(141.30)	11.31	(84.45)	27.52

Consolidated Statement of Comprehensive Income

(¥million)	FY3/20	FY3/21	FY3/22	FY3/23	FY3/24
Profit (loss)	(6,798)	(11,193)	3,068	(8,579)	4,064
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Financial assets measured at fair value through other comprehensive income	(45)	27	(12)	(6)	44
Remeasurements of defined benefit plans	—	(7)	—	—	—
Total of items that will not be reclassified to profit or loss	(45)	21	(12)	(6)	44
Items that may be reclassified to profit or loss					
Cash flow hedges	(52)	(18)	18	(49)	22
Exchange differences on translation of foreign operations	(52)	(180)	181	187	187
Total of items that may be reclassified to profit or loss	(104)	(198)	199	137	209
Other comprehensive income, net of tax	(149)	(177)	187	131	253
Comprehensive income	(6,947)	(11,371)	3,255	(8,448)	4,317
Comprehensive income attributable to					
Owners of parent	(6,600)	(10,220)	1,610	(6,678)	3,092
Non-controlling interests	(347)	(1,151)	1,644	(1,770)	1,224
Comprehensive income	(6,947)	(11,371)	3,255	(8,448)	4,317

Consolidated Statement of Changes in Equity

FY3/23

(¥million)	Equity attributable to owners of parent				
	Share capital	Capital surplus	Treasury shares	Other components of equity	
				Financial assets measured at fair value through other comprehensive income	Cash flow hedges
Balance as of April 1, 2022	27,905	40,424	(159)	7	(189)
Profit (loss)	—	—	—	—	—
Other comprehensive income	—	—	—	0	(57)
Comprehensive income	—	—	—	0	(57)
Purchase of treasury shares	—	—	(1)	—	—
Disposal of treasury shares	—	33	17	—	—
Dividends	—	—	—	—	—
Changes in ownership interests of parent due to transactions with non-controlling interests	—	25	—	—	—
Total transactions and others with owners	—	57	16	—	—
Balance as of March 31, 2023	27,905	40,482	(143)	7	(246)

(¥million)	Equity attributable to owners of parent				Non-controlling interests	Total equity
	Other components of equity		Retained earnings	Total equity attributable to owners of parent		
	Exchange differences on translation of foreign operations	Total other components of equity				
Balance as of April 1, 2022	(267)	(450)	(17,421)	50,300	9,730	60,030
Profit (loss)	—	—	(6,801)	(6,801)	(1,778)	(8,579)
Other comprehensive income	179	123	—	123	8	131
Comprehensive income	179	123	(6,801)	(6,678)	(1,770)	(8,448)
Purchase of treasury shares	—	—	—	(1)	—	(1)
Disposal of treasury shares	—	—	—	50	—	50
Dividends	—	—	(951)	(951)	—	(951)
Changes in ownership interests of parent due to transactions with non-controlling interests	—	—	—	25	(4)	21
Total transactions and others with owners	—	—	(951)	(877)	(4)	(881)
Balance as of March 31, 2023	(88)	(327)	(25,172)	42,745	7,956	50,701

FY3/24

(¥million)	Equity attributable to owners of parent				
	Share capital	Capital surplus	Treasury shares	Other components of equity	
				Financial assets measured at fair value through other comprehensive income	Cash flow hedges
Balance as of April 1, 2023	27,905	40,482	(143)	7	(246)
Profit (loss)	—	—	—	—	—
Other comprehensive income	—	—	—	37	23
Comprehensive income	—	—	—	37	23
Purchase of treasury shares	—	—	(1)	—	—
Disposal of treasury shares	—	39	18	—	—
Dividends	—	—	—	—	—
Changes in ownership interests of parent due to transactions with non-controlling interests	—	14	—	—	—
Changes in ownership interest in subsidiaries	—	(2)	—	—	—
Total transactions and others with owners	—	51	17	—	—
Balance as of March 31, 2024	27,905	40,532	(126)	44	(223)

(#million)	Equity attributable to owners of parent				Non-controlling interests	Total equity
	Other components of equity		Retained earnings	Total equity attributable to owners of parent		
	Exchange differences on translation of foreign operations	Total other components of equity				
Balance as of April 1, 2023	(88)	(327)	(25,172)	42,745	7,956	50,701
Profit (loss)	—	—	2,905	2,905	1,159	4,064
Other comprehensive income	127	187	—	187	65	253
Comprehensive income	127	187	2,905	3,092	1,224	4,317
Purchase of treasury shares	—	—	—	(1)	—	(1)
Disposal of treasury shares	—	—	—	57	—	57
Dividends	—	—	(952)	(952)	(19)	(971)
Changes in ownership interests of parent due to transactions with non-controlling interests	—	—	—	14	24	38
Changes in ownership interest in subsidiaries	—	—	—	(2)	(4)	(6)
Total transactions and others with owners	—	—	(952)	(883)	0	(883)
Balance as of March 31, 2024	40	(139)	(23,219)	44,954	9,181	54,135

Consolidated Statement of Cash Flows

(¥million)	FY3/20	FY3/21	FY3/22	FY3/23	FY3/24
Cash flows from operating activities	26,072	3,420	23,830	28,783	29,879
Profit (loss) before tax	(8,839)	(14,146)	2,051	(8,446)	6,498
Depreciation and amortization	25,950	22,777	21,765	22,696	22,788
Impairment losses	10,619	4,121	2,753	7,061	2,900
Finance income	(275)	(2,421)	(897)	(1,223)	(2,214)
Finance costs	4,507	3,219	3,902	2,926	2,833
Loss (gain) on sale and retirement of fixed assets	196	204	(526)	69	265
Decrease (increase) in inventories	357	566	1	(688)	(729)
Decrease (increase) in trade and other receivables	1,881	(4,567)	71	3,043	(1,188)
Increase (decrease) in trade and other payables	(4,668)	(2,934)	(1,251)	5,455	804
Other	1,329	(1,498)	2,078	488	1,090
Subtotal	31,058	5,321	29,948	31,383	33,048
Interest and dividends received	116	141	110	113	173
Interest paid	(2,682)	(2,794)	(2,760)	(2,449)	(2,737)
Income taxes refund	—	1,953	563	613	247
Income taxes paid	(2,419)	(1,201)	(4,031)	(878)	(852)
Cash flows from investing activities	(15,348)	(12,924)	(3,522)	(8,788)	(13,582)
Payments into time deposits	(12)	(12)	(12)	(12)	(12)
Proceeds from withdrawal of time deposits	—	85	—	—	—
Purchase of property, plant and equipment	(9,296)	(5,323)	(5,741)	(9,220)	(12,963)
Proceeds from sale of property, plant and equipment	240	335	1,623	1,074	14
Purchase of investment securities	(3,084)	(0)	—	—	—
Payments of leasehold and guarantee deposits	(578)	(680)	(221)	(944)	(803)
Proceeds from refund of leasehold and guarantee deposits	1,468	3,096	2,416	1,988	1,795
Payments for acquisition of consolidated subsidiaries	—	(4,369)	—	—	(528)
Payments for acquisition of businesses	(2,589)	(3,009)	—	—	—
Other	(1,498)	(3,046)	(1,587)	(1,674)	(1,085)
Cash flows from financing activities	(12,338)	15,890	(9,511)	(18,755)	(20,329)
Net increase (decrease) in short-term borrowings	5,471	8,046	(14,742)	38	(2,074)
Proceeds from long-term borrowings	34,223	28,909	39,371	23,900	25,400
Repayments of long-term borrowings	(41,242)	(17,598)	(23,322)	(17,251)	(20,678)
Proceeds from issuance of bonds	19,699	13,467	2,531	4,675	4,868
Redemption of bonds	(10,677)	(13,044)	(13,608)	(12,443)	(9,837)
Proceeds from disposal of treasury shares of subsidiaries	678	—	—	—	—
Repayments of lease liabilities	(19,545)	(19,587)	(17,220)	(16,761)	(17,030)
Proceeds from issuance of shares	—	9,000	18,597	—	—
Purchase of treasury shares of consolidated subsidiaries	—	(9,123)	(0)	(0)	—
Dividends paid	(578)	(578)	(893)	(950)	(952)
Dividends paid to non-controlling interests	(432)	(314)	(224)	(2)	(21)
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	—	16,712	—	—	—
Other	66	(1)	(0)	39	(7)
Effect of exchange rate changes on cash and cash equivalents	(25)	(180)	(686)	292	273
Net increase (decrease) in cash and cash equivalents	(1,639)	6,207	10,111	1,532	(3,759)
Cash and cash equivalents at beginning of period	33,854	32,215	38,422	48,534	50,066
Cash and cash equivalents at end of period	32,215	38,422	48,534	50,066	46,307

Profitability Indicators / Stability Indicators

Profitability Indicators

(¥million)	FY3/20	FY3/21	FY3/22	FY3/23	FY3/24
Revenue	235,334	168,181	175,627	220,830	241,284
Gross Profit	134,166	92,657	96,688	124,212	139,368
Business Profit (Loss)	5,632	(8,331)	6,133	(196)	8,712
Profit (Loss) Before Tax	(8,839)	(14,146)	2,051	(8,446)	6,498
Profit (Loss) Attributable to Owners of Parent	(6,447)	(10,085)	1,437	(6,801)	2,905
EBITDA	14,319	(98)	14,416	7,400	16,777

(%)	FY3/20	FY3/21	FY3/22	FY3/23	FY3/24
Gross Profit Margin	57.0	55.1	55.1	56.2	57.8
Business Profit Margin	2.4	(5.0)	3.5	(0.1)	3.6
Net Profit Margin	(2.7)	(6.0)	0.8	(3.1)	1.2
EBITDA Margin	6.1	(0.1)	8.2	3.4	7.0

Gross Profit Margin = Gross Profit / Revenue

Business Profit Margin = Business Profit / Revenue

Net Profit Margin = Profit Attributable to Owners of Parent / Revenue

EBITDA Margin = EBITDA / Revenue

Business Profit = Revenue - Cost of Sales - SG&A Expenses

EBITDA = Business Profit + Depreciation and Amortization (excluding Depreciation of Right-of-use Assets)

Stability Indicators

(¥million)	FY3/20	FY3/21	FY3/22	FY3/23	FY3/24
Equity Attributable to Owners of Parent	24,958	31,086	50,300	42,745	44,954
Total Assets	248,832	267,482	267,698	261,859	265,115
Non-current Assets	197,456	205,246	196,762	192,547	197,840
Current Assets	51,376	62,236	70,936	69,312	67,275
Current Liabilities	87,834	104,141	78,709	86,494	94,765
Net Interest-bearing Debt	78,676	94,922	75,562	73,147	75,420
EBITDA	14,319	(98)	14,416	7,400	16,777

(%)	FY3/20	FY3/21	FY3/22	FY3/23	FY3/24
Equity Ratio	10.0	11.6	18.8	16.3	17.0
Non-current Ratio	791.1	660.3	391.2	450.5	440.1
Current Ratio	58.5	59.8	90.1	80.1	71.0
Return on Assets (ROA)	(3.8)	(5.5)	0.8	(3.2)	2.5
Return on Equity (ROE)	(22.2)	(37.8)	2.3	15.7	6.6
Net Debt to EBITDA Ratio (times)	5.5	(968.6)	5.3	9.9	4.5

Equity Ratio = Equity Attributable to Owners of Parent / Total Assets

Non-current Ratio = Non-current Assets / Equity Attributable to Owners of Parent

Current Ratio = Current Assets / Current Liabilities

ROA = Profit Before Tax / Average Total Assets

ROE = Profit Attributable to Owners of Parent / Average Equity Attributable to Owners of Parent

Net Debt to EBITDA Ratio = Net Interest-bearing Debt / EBITDA

Per Share Indicators

(¥)	FY3/20	FY3/21	FY3/22	FY3/23	FY3/24
Stock Price at Term End	1,635	1,900	1,776	1,926	2,168.50
Closing Stock Price Range for the Last 12 Months	1,328-2,364	1,179-2,163	1,520-2,165	1,597-1,996	1,945.00-2,640.50
Basic Earnings per Share (EPS)	(88.62)	(141.30)	11.31	(84.45)	27.52
Book-value per Share (BPS)	249.96	207.48	401.40	314.11	339.47
Dividend per Share (DPS)	5.00	5.00	5.00	5.00	5.00

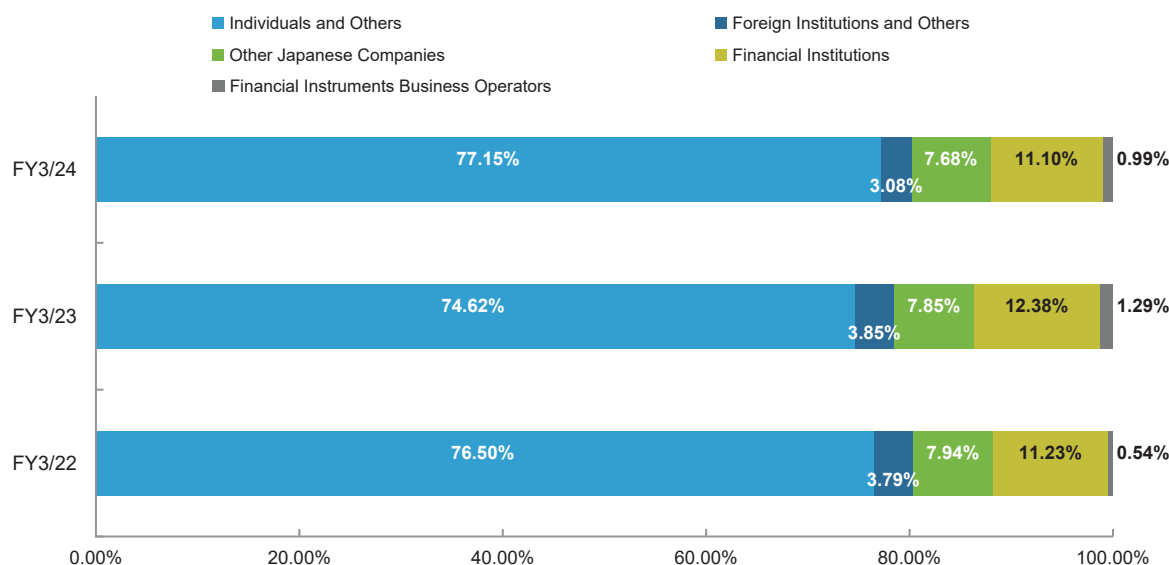
Status of Major Shareholders

as of March 31, 2024

Top 10	Number of Shares	Shareholding Ratio (%)
The Master Trust Bank of Japan ,Ltd.(Trust account)	7,418,900	8.6
Sankurodo Co	5,766,930	6.7
Ryoko Kuroudo	4,062,750	4.7
Masaki Kuroudo	2,864,617	3.3
Kaneo Kuroudo	2,691,605	3.1
Custody Bank of Japan, Ltd.(Trust account)	1,275,100	1.5
Rie Suzuki	1,094,625	1.3
STATE STREET BANK WEST CLIENT - TREATY 505234	579,600	0.7
BofA Securities Japan Co., Ltd.	379,300	0.4
Mizuho Bank, Ltd.	354,375	0.4

Note : Shareholding ratios are calculated by excluding treasury shares (196,199 shares.)

Breakdown of Types of Shareholders (Ordinary Shares)



(Note) Shares held are shown on a share unit only basis; treasury shares are included in Other Japanese Companies; whole odd lot shares are not included.



Contact

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