

Providing welfare services that encourage independence of users

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[9346 Cocorport Sector : Services]

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Jun.2021	3,325	36.6	280	-	274	2.3x	200	2.6x	62.5	110.0	0.0
Jun.2022	4,176	25.6	380	35.7	372	35.8	258	29.0	80.7	190.7	0.0
Jun.2023 f	5,235	25.4	656	72.6	643	72.8	450	74.4	137.8	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending June 2023 are the company's forecasts.

Engaged in Designated Welfare Service Business for Persons with Disabilities

Cocorport has been providing designated welfare services for persons with disabilities since its establishment in 2012. The majority of net sales come from employment transition support/employment retention support/designated plan consultation support service, which accounted for 88.5% of net sales in fiscal year ended June 2022, and the rest by self-reliance training (daily living training) service.

Employment Transition Support/Employment Retention Support/Designated Plan Consultation Support Service

While employment transition support business operators generally accept visits of four days or more per week, the company accepts visits from about two days a week. This point is cited as a characteristic of the company's employment transition support service. As of the end of January 2023, Cocorport operates 66 employment transition support bases.

In addition, the company is paying attention to providing support according to each person's situation, emphasizing "individual support." While more than 500 types of programs are arranged, participation is not compulsory. The company respects the intentions of users, and flexibly handles each case with such measures as preparing individual training.

The employment retention support service, which began in April 2018, is a service that supports people with disabilities who are in regular employment so that they can settle into the workplace for a long time. This service can be used after six months have passed since the start of employment, for up to three years and six months of employment. Employment retention support bases are attached to the employment transition support bases, and their number reached 53 at the end of January.

As for the designated plan consultation support service, five consultation centers have been set up as of the end of January. It is a service usage support that includes creation of usage plans, communication and coordination for services necessary when using disability welfare services.

Self-Reliance Training (Daily Living Training) Service

Launched in April 2020, this service provides support such as training and advice for maintaining and improving life so that people with disabilities can live independent daily and social lives. Cocorport operates 23 bases for these services as of the end of January.

Financial Statements

Statement of income	Fiscal Year	Jun.2021		Jun.2022		Six months to Dec.2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		3,325	100.0	4,176	100.0	2,461	100.0
Cost of sales		2,347	70.6	2,969	71.1	1,691	68.7
Gross profit		978	29.4	1,207	28.9	770	31.3
Selling, general and administrative expenses		697	21.0	826	19.8	452	18.4
Operating profit		280	8.4	380	9.1	317	12.9
Non-operating income		2	-	4	-	1	-
Non-operating expenses		8	-	12	-	2	-
Ordinary profit		274	8.2	372	8.9	316	12.8
Profit before income taxes		282	8.5	362	8.7	316	12.8
Net profit		200	6.0	258	6.2	212	8.6

Balance sheet	Fiscal Year	Jun.2021		Jun.2022		Dec.2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		774	66.8	958	66.8	1,112	66.9
Cash and deposits		70	6.0	47	3.3	149	9.0
Accounts receivable-trade		643	55.5	812	56.6	837	50.4
Inventories		10	0.9	31	2.2	50	3.0
Non-current assets		384	33.2	476	33.2	550	33.1
Property, plant and equipment		185	16.0	237	16.5	291	17.5
Intangible assets		16	1.4	14	0.0	14	0.0
Investments and other assets		182	15.7	224	15.6	244	14.7
Total assets		1,158	100.0	1,435	100.0	1,662	100.0
Current liabilities		650	56.1	699	48.7	714	43.0
Short-term borrowings		186	16.1	166	11.6	86	5.2
Current portion of long-term borrowings		56	4.8	51	3.6	48	2.9
Non-current liabilities		155	13.4	124	8.6	124	7.5
Long-term borrowings		95	8.2	43	3.0	22	1.3
Net assets		352	30.4	611	42.6	823	49.5
Owners' equity		352	30.4	611	42.6	823	49.5

Statement of cash flows	Fiscal Year	Jun.2021	Jun.2022	Six months to Dec.2022
		(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities		141	176	277
Depreciation		29	47	25
Cash flows from investing activities		-149	-119	-68
Cash flows from financing activities		-24	-79	-106
Dividends paid		-	-	-
Net increase in cash and cash equivalents		-32	-23	102
Cash and cash equivalents		70	47	149

Note: Non-consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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