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## Consolidated Financial Results for the Nine Months Ended January 31, 2025 [Japanese GAAP]

March 12, 2025

Company name: gumi Inc.

Listing: Tokyo

Securities code: 3903

URL: <https://gu3.co.jp/>

Representative: Hiroyuki Kawamoto

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

Chief Executive Officer

Chief Operating Officer

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

### 1. Consolidated Financial Results for the Nine Months Ended January 31, 2025 (May 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	%
Nine months ended January 31, 2025	7,405	(14.6)	299	-	1,066	-	1,505	-
January 31, 2024	8,667	(29.6)	(3,029)	-	(2,716)	-	(1,103)	-

(Note) Comprehensive income:      Nine months ended January 31, 2025:      ¥      1,755 million      [      -%]

Nine months ended January 31, 2024:      ¥      (1,616) million      [      -%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended January 31, 2025	32.19	31.98
January 31, 2024	(27.91)	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of January 31, 2025	23,230	17,157	71.7
April 30, 2024	19,332	12,242	61.8

(Reference) Equity:      As of January 31, 2025:      ¥      16,667 million

As of April 30, 2024:      ¥      11,947 million

## 2. Dividends

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

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending April 30, 2025(May 1, 2024 to April 30, 2025)

Due to volatility of our business environmental changes, it is difficult to calculate and predict our accurate financial results. Therefore, we do not publish forecast of our business.

### \* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: - (Company name: )  
Excluded: 1 (Company name: Alim Co., Ltd. )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

January 31, 2025: 49,491,234 shares  
April 30, 2024: 39,581,734 shares

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

January 31, 2025: - shares  
April 30, 2024: - shares

3) Average number of shares outstanding during the period:

Nine months ended January 31, 2025: 46,764,209 shares  
Nine months ended January 31, 2024: 39,542,502 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

### \* Proper use of earnings forecasts, and other special matters

The statements regarding forecast of financial results in this report are based on the information that is available to the Company, as well as certain assumptions that are deemed to be reasonable by management, and they are not meant to be a commitment by the Company. Therefore, there might be cases in which actual results differ materially from forecast values due to various factors.

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of April 30, 2024	As of January 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	4,778,622	6,243,810
Accounts receivable - trade and contract assets	2,183,320	558,863
Crypto assets	2,635,062	5,258,100
Other	2,348,308	1,862,203
Total current assets	11,945,314	13,922,977
Non-current assets		
Property, plant and equipment	164,113	92,416
Intangible assets		
Software	14,175	8,050
Software in progress	486,021	1,663,423
Other	500	425
Total intangible assets	500,696	1,671,898
Investments and other assets		
Investment securities	2,754,074	2,444,896
Investments in other securities of subsidiaries and associates	3,062,511	3,476,093
Other	955,863	1,672,288
Allowance for doubtful accounts	(49,999)	(49,999)
Total investments and other assets	6,722,448	7,543,278
Total non-current assets	7,387,258	9,307,593
Total assets	19,332,572	23,230,571

(Thousands of yen)

	As of April 30, 2024	As of January 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	290,944	171,458
Short-term borrowings	1,000,000	2,000,000
Current portion of bonds payable	480,000	500,000
Current portion of long-term borrowings	1,506,124	1,519,829
Income taxes payable	459,029	113,485
Provision for bonuses	46,502	32,947
Asset retirement obligations	-	1,202
Other	1,539,114	877,444
Total current liabilities	5,321,715	5,216,366
Non-current liabilities		
Bonds payable	620,000	360,000
Long-term borrowings	633,783	166,690
Asset retirement obligations	90,290	62,037
Other	424,162	268,001
Total non-current liabilities	1,768,235	856,728
Total liabilities	7,089,951	6,073,095
<b>Net assets</b>		
Shareholders' equity		
Share capital	13,119,471	14,617,238
Capital surplus	323,727	1,821,840
Retained earnings	(3,158,534)	(1,653,085)
Total shareholders' equity	10,284,663	14,785,993
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	174,308	136,968
Foreign currency translation adjustment	1,488,494	1,744,456
Total accumulated other comprehensive income	1,662,802	1,881,425
Share acquisition rights	294,634	266,186
Non-controlling interests	519	223,869
Total net assets	12,242,620	17,157,475
Total liabilities and net assets	19,332,572	23,230,571

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended January 31, 2024	For the nine months ended January 31, 2025
Net sales	8,667,206	7,405,141
Cost of sales	9,148,978	5,819,843
Gross profit (loss)	(481,772)	1,585,297
Selling, general and administrative expenses	2,547,754	1,285,601
Operating profit (loss)	(3,029,526)	299,696
Non-operating income		
Interest and dividend income	8,235	25,271
Subsidy income	33	-
Gain on valuation of crypto assets	297,823	848,306
Gain on sales of crypto assets	80,271	282,624
Gain on investments in investment partnerships	11,782	-
Consulting fee income	-	2,000
Share of profit of entities accounted for using equity method	23,343	-
Other	9,050	5,756
Total non-operating income	430,540	1,163,959
Non-operating expenses		
Interest expenses	45,204	47,706
Foreign exchange losses	54,657	24,146
Share issuance costs	-	60,416
Donations	240	260
Loss on investments in investment partnerships	-	29,310
Share of loss of entities accounted for using equity method	-	221,853
Other	17,727	12,981
Total non-operating expenses	117,829	396,674
Ordinary profit (loss)	(2,716,815)	1,066,981
Extraordinary income		
Gain on sale of investment securities	2,418,586	-
Gain on sale of shares of subsidiaries and associates	-	458,238
Gain on reversal of share acquisition rights	7,872	9,074
Total extraordinary income	2,426,458	467,312
Extraordinary losses		
Impairment losses	53,718	9,826
Loss on retirement of non-current assets	-	2,037
Loss on valuation of investment securities	259,369	-
Loss on valuation of shares of subsidiaries and associates	48,291	20,897
Business restructuring cost	54,165	247,450
Loss on liquidation of subsidiaries and associates	17,683	-
Total extraordinary losses	433,229	280,211
Profit (loss) before income taxes	(723,587)	1,254,082
Income taxes - current	336,896	111,018
Income taxes - deferred	154,323	(393,582)
Total income taxes	491,219	(282,563)
Profit (loss)	(1,214,807)	1,536,646
Profit (loss) attributable to non-controlling interests	(111,153)	31,197
Profit (loss) attributable to owners of parent	(1,103,653)	1,505,448

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousands of yen)

	For the nine months ended January 31, 2024	For the nine months ended January 31, 2025
Profit (loss)	(1,214,807)	1,536,646
Other comprehensive income		
Valuation difference on available-for-sale securities	(923,977)	(37,339)
Foreign currency translation adjustment	429,170	14,146
Share of other comprehensive income of entities accounted for using equity method	93,560	241,816
Total other comprehensive income	(401,246)	218,622
Comprehensive income	(1,616,053)	1,755,269
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,504,900)	1,724,071
Comprehensive income attributable to non-controlling interests	(111,153)	31,197