



Note: As the quarterly consolidated financial statements are prepared from the third quarter of the fiscal year ending April 2025, the figure of the fiscal year ending April 2024 is not shown.

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 | - | 0.00 | 0.00 |
| Fiscal year ending April 30, 2025 | - | 0.00 | - | | |
| Fiscal year ending April 30, 2025 (Forecast) | | | | 15.00 | 15.00 |

(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)

(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 | 10,882 | - | 2,284 | - | 2,316 | - | 1,592 | - | 82.73 |

(Note) Revision to the financial results forecast announced most recently: Yes

* Notes:

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

Newly included: 1 (Company name: Netshop Supporters Co., Ltd.)

Excluded: - (Company name: -)

(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: None

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: 19,691,400 shares

April 30, 2024: 19,672,400 shares

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

January 31, 2025: 430,204 shares

April 30, 2024: 453,702 shares

3) Average number of shares outstanding during the period:

Nine months ended January 31, 2025: 19,247,006 shares

Nine months ended January 31, 2024: 19,179,086 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousands of yen)

As of January 31, 2025

| | |
|---|------------|
| Assets | |
| Current assets | |
| Cash and deposits | 5,688,229 |
| Accounts receivable - trade | 690,706 |
| Merchandise | 679,953 |
| Advance payments to suppliers | 164,485 |
| Prepaid expenses | 139,648 |
| Other | 37,941 |
| Allowance for doubtful accounts | (484) |
| Total current assets | 7,400,480 |
| Non-current assets | |
| Property, plant and equipment | |
| Buildings, net | 197,944 |
| Tools, furniture and fixtures, net | 305,421 |
| Other | 38,068 |
| Total property, plant and equipment | 541,434 |
| Intangible assets | |
| Goodwill | 1,112,039 |
| Trademark right | 725 |
| Software | 214,410 |
| Software in progress | 73,070 |
| Total intangible assets | 1,400,245 |
| Investments and other assets | |
| Investments in capital of subsidiaries and associates | 12,849 |
| Leasehold deposits | 435,459 |
| Deferred tax assets | 267,571 |
| Other | 74,564 |
| Total investments and other assets | 790,444 |
| Total non-current assets | 2,732,124 |
| Total assets | 10,132,605 |

(Thousands of yen)

As of January 31, 2025

| | |
|----------------------------------|------------|
| Liabilities | |
| Current liabilities | |
| Accounts payable - trade | 323,431 |
| Accounts payable - other | 411,746 |
| Accrued expenses | 138,072 |
| Income taxes payable | 482,950 |
| Accrued consumption taxes | 161,124 |
| Advances received | 509,615 |
| Deposits received | 399,504 |
| Provision for bonuses | 254,996 |
| Asset retirement obligations | 41,441 |
| Other | 25,404 |
| Total current liabilities | 2,748,286 |
| Non-current liabilities | |
| Asset retirement obligations | 119,306 |
| Total non-current liabilities | 119,306 |
| Total liabilities | 2,867,593 |
| Net assets | |
| Shareholders' equity | |
| Share capital | 1,155,976 |
| Capital surplus | 1,184,625 |
| Retained earnings | 5,522,150 |
| Treasury shares | (597,739) |
| Total shareholders' equity | 7,265,012 |
| Total net assets | 7,265,012 |
| Total liabilities and net assets | 10,132,605 |

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, 2025 |
|--|---|
| Net sales | 7,876,208 |
| Cost of sales | 2,997,712 |
| Gross profit | 4,878,495 |
| Selling, general and administrative expenses | 3,047,047 |
| Operating profit | 1,831,448 |
| Non-operating income | |
| Interest income | 676 |
| Gain on sale of investment securities | 6,335 |
| Subsidy income | 3,000 |
| Other | 2,206 |
| Total non-operating income | 12,218 |
| Non-operating expenses | |
| Loss on valuation of investment securities | 22,400 |
| Other | 1,953 |
| Total non-operating expenses | 24,354 |
| Ordinary profit | 1,819,313 |
| Profit before income taxes | 1,819,313 |
| Income taxes - current | 650,515 |
| Income taxes - deferred | (68,789) |
| Total income taxes | 581,725 |
| Profit | 1,237,587 |
| Profit attributable to owners of parent | 1,237,587 |

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

(Thousands of yen)

| | For the nine months ended January 31, 2025 |
|---|---|
| Profit | 1,237,587 |
| Comprehensive income | 1,237,587 |
| Comprehensive income attributable to | |
| Comprehensive income attributable to owners of parent | 1,237,587 |
| Comprehensive income attributable to non-controlling interests | - |