



Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2025 (Under Japanese GAAP)

February 12, 2025

Company name: VIA HOLDINGS INC.
 Listing: Tokyo Stock Exchange
 Securities code: 7918
 URL: <http://www.via-hd.co.jp>
 Representative: Kenichiro Kusumoto, Representative Director and President
 Inquiries: Hideomi Hane, Managing Executive Officer and General Manager of the Management Promotion Office
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 Scheduled date of dividend payment commencement: -
 Supplemental materials for quarterly financial results: Yes
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions of yen.)

1. Consolidated financial results for the first nine months of the fiscal year ending March 31, 2025 (April 1, 2024 - December 31, 2024)

(1) Consolidated operating results (YTD) (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	%
First nine months of the fiscal year ending March 31, 2025	13,102	2.9	249	9.6	196	9.5	91	(11.7)
First nine months of the fiscal year ended March 31, 2024	12,735	18.7	227	-	179	-	103	-

Note: Comprehensive income First nine months of the fiscal year ending March 31, 2025 91 million yen (-11.7%)
 First nine months of the fiscal year ended March 31, 2024 103 million yen (-%)

	Profit per share	Diluted profit per share
	Yen	Yen
First nine months of the fiscal year ending March 31, 2025	2.06	-
First nine months of the fiscal year ended March 31, 2024	2.50	-

Note: Diluted profit per share for the first nine months of the fiscal year ended March 31, 2024 and the first nine months of the fiscal year ending March 31, 2025 was omitted, as, although there were dilutive shares, they have no dilutive effect.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2024	6,828	1,231	18.0	(80.17)
As of March 31, 2024	7,313	1,306	17.8	(83.53)

(Reference) Equity As of December 31, 2024 1,227 million yen
 As of March 31, 2024 1,301 million yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2025	-	0.00	-		
Fiscal year ending March 31, 2025 (forecast)				0.00	0.00

Note: Revision to the most recently announced dividend forecast: None

Note: The cash dividends section above shows the status of dividends on common stock. For the status of dividends on a class of stock (unlisted) with rights that differ from those for common stock issued by the Company, see the section titled "Dividends on class stock."

3. Consolidated financial results forecast for the fiscal year ending March 31, 2025 (April 1, 2024 - March 31, 2025)
(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	17,500	3.1	450	38.3	370	48.4	220	1.6	4.98

Note: Revision to the most recently announced financial results forecast: None

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
New companies: -
Excluded companies: -
- (2) Application of accounting treatment specific to the preparation of the quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies other than as provided in item (i): None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

Note: For details, see “(4) Notes to the quarterly consolidated financial statements (notes on changes in accounting policies)” in “2. Quarterly Consolidated Financial Statements and Key Notes” on page 10 of the attached document.

- (4) Number of issued shares (common stock)
 - (i) Total number of issued shares at the end of the period (including treasury shares)

Third quarter of the fiscal year ending March 31, 2025	45,328,213 shares
Fiscal year ended March 31, 2024	44,197,682 shares
 - (ii) Number of treasury shares at the end of the period

Third quarter of the fiscal year ending March 31, 2025	2,530 shares
Fiscal year ended March 31, 2024	2,530 shares
 - (iii) Average number of shares outstanding during the period (YTD)

Third quarter of the fiscal year ending March 31, 2025	44,562,100 shares
Third quarter of the fiscal year ended March 31, 2024	41,512,556 shares

* Review of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: Yes (voluntary)

* Proper use of earnings forecasts, and other special matters

The forward-looking statements provided in this document, such as the financial results forecast, are based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual financial results could potentially differ markedly from the forecast due to various factors. For matters related to the financial results forecast mentioned above, see the “Explanation of forward-looking information such as consolidated financial results forecast” section on page 3 of the attached document.

* Dividends on class stock

Shown below is a breakdown of the dividend per share on class stock whose rights differ from those of common stock.

(Class C preferred stock)

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	-	-	85,000.00	85,000.00
Fiscal year ending March 31, 2025	-	-	-		
Fiscal year ending March 31, 2025 (forecast)				85,000.00	85,000.00

Notes: 1. Class C preferred stock was issued in May 2021. Dividends were paid from the fiscal year ended March 31, 2022, in accordance with the Class C preferred stock issuance guidelines set forth at the time of issuance.
2. Revision to the most recently announced dividend forecast: None

(Class D preferred stock)

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	-	-	40,000.00	40,000.00
Fiscal year ending March 31, 2025	-	-	-		
Fiscal year ending March 31, 2025 (forecast)				20,000.00	20,000.00

Notes: 1. Class D preferred stock was issued in May 2021. Dividends were paid from the fiscal year ended March 31, 2022, in accordance with the Class D preferred stock issuance guidelines set forth at the time of issuance.
2. Revision to the most recently announced dividend forecast: None

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Mid-term review report by independent auditors on the quarterly consolidated financial statements

1. Qualitative Information on Quarterly Financial Results

(1) Explanation of operating results for the quarter under review

During the first nine months under review, the trend of the Japanese economy remained uncertain amid adverse weather conditions such as typhoons and severe heat, soaring raw materials prices, reduced consumer spending in the face of inflation, and concerns over cooling consumer sentiment. This was despite the fact that the economy recovered moderately as economic activity moved closer to normal.

Amidst this environment, the Group worked to address issues such as labor shortages, rising costs, and changes in the business environment. We continued to improve our profit structure by: i) enhancing customer gross margin through menu revisions and menu mix changes; ii) bettering cost through ingredient loss reduction; and iii) stepping up labor productivity through outlet operation revamps. In addition, while establishing a major current fiscal year theme of increasing customer numbers at individual outlets, we made thorough efforts to return to the essence of our business by improving the quality of the main items in each business category and rebuilding the methods to achieve this. At the same time, we continued measures to attract new customers and enhance our corporate recognition through social media. In order to move forward from the current revitalization phase aimed at achieving profitability to the next phase of regrowth, we continued to remodel our business categories, develop and experiment with new business concepts, and make preparations for new outlet openings and we are gradually seeing results.

While working to invest in human capital, we continued efforts to become “a company able to enrich employees and make them happy,” as set out in our management philosophy, by: i) raising employee base wages; ii) developing and enhancing employee training and education; iii) hiring more foreign professionals; and iv) setting up a department charged to promote diversity in the years ahead.

Our outlets numbered 307 (including 29 franchise outlets) at the end of the quarter under review following 3 openings (including 1 franchise outlet) and 8 closures (including 1 franchise).

As a result, for the Group, during the first nine months under review, net sales were 13,102 million yen (up 2.9% year on year), operating profit came to 249 million yen (up 9.6 % year on year), ordinary profit was 196 million yen (up 9.5% year on year), and profit attributable to owners of parent was 91 million yen (down 11.7% year on year).

(2) Explanation of financial position for the quarter under review

(i) Assets and liabilities and net assets

Total assets at the end of the nine months under review were 6,828 million yen, a decrease of 484 million yen compared with the end of the previous fiscal year. This was mainly due to a decrease of 500 million yen in current assets as a result of a decrease of 550 million yen in cash and deposits and a decrease of 26 million yen in intangible assets.

Total liabilities were 5,597 million yen, a decrease of 409 million yen compared with the end of the previous fiscal year. This was mainly due to a decrease of 592 million yen in long-term borrowings as a result of repayment, a decrease of 114 million yen in consumption taxes payable and a decrease of 42 million yen in accounts payable - other.

Total net assets were 1,231 million yen, a decrease of 74 million yen compared with the end of the previous fiscal year. This was due to the fact that: i) paying dividends on Class C preferred stocks and Class D preferred stocks had the effect of reducing capital surplus by 256 million yen; and ii) we lowered share capital and legal capital surplus by 116 million yen and 116 million yen, respectively, under Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act and transferred these amounts to other capital surplus.

As a result, the equity ratio increased 0.2 percentage points compared with the end of the previous fiscal year to 18.0%, bringing net assets per share of common stock to negative 80.17 yen.

(ii) Cash flows

Cash and cash equivalents (hereinafter referred to as “Cash”) at the end of the first nine months under review were 1,233 million yen, a decrease of 550 million yen compared with the end of the previous fiscal year.

Shown below are the status of cash flows and their factors for the first nine months of the fiscal year ending March 31, 2025.

Cash flows from operating activities

Net cash provided by operating activities was 289 million yen (compared with 335 million yen in the same period of the previous fiscal year). This was mainly due to 122 million yen in profit before income taxes, of which depreciation and amortization not involving cash expenditure was 310 million yen and 44 million yen in impairment loss.

Cash flows from investing activities

Net cash used in investing activities was 413 million yen (compared with 178 million yen in the same period of the previous fiscal year). This was mainly due to 343 million yen recorded for purchasing property, plant and equipment in relation to the renovation of existing outlets and to 51 million yen recorded as leasehold and guarantee deposits.

Cash flows from financing activities

Net cash used in financing activities was 427 million yen (compared with 453 million yen in the same period of the previous fiscal year). This was mainly due to an increase of 332 million yen in short-term borrowings, 592 million yen in repayment of long-term borrowings, and 256 million yen in payment of dividends to Class C preferred shareholders and Class D preferred shareholders.

(3) Explanation of forward-looking information such as consolidated financial results forecast

As the Company announced in the “Notice Concerning Revision of Consolidated Financial Results Forecast for the Second Quarter (Interim Period) of the Fiscal Year Ending March 31, 2025” dated October 29, 2024, there is no change from the figures of net sales, operating profit, ordinary profit and profit attributable to owners of parent for the consolidated financial results forecast for the year ending March 31, 2025 disclosed in the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 [Under Japanese GAAP]” dated May 10, 2024.

2. Quarterly Consolidated Financial Statements and Key Notes

(1) Quarterly consolidated balance sheet

	(Millions of yen)	
	Previous fiscal year (March 31, 2024)	Third quarter of the current fiscal year (December 31, 2024)
Assets		
Current assets		
Cash and deposits	1,783	1,233
Accounts receivable - trade	712	678
Raw materials and supplies	124	160
Other	177	225
Total current assets	2,797	2,296
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,010	1,942
Machinery, equipment and vehicles, net	217	256
Tools, furniture and fixtures, net	103	132
Land	365	365
Construction in progress	10	21
Total property, plant and equipment	2,707	2,718
Intangible assets		
Leased assets	33	14
Other	87	79
Total intangible assets	121	94
Investments and other assets		
Investment securities	371	371
Leasehold and guarantee deposits	1,272	1,306
Deferred tax assets	15	25
Other	19	10
Total investments and other assets	1,679	1,713
Total non-current assets	4,508	4,526
Deferred assets		
Share issuance costs	0	0
Share acquisition rights issuance costs	6	5
Total deferred assets	7	5
Total assets	7,313	6,828

(Millions of yen)

	Previous fiscal year (March 31, 2024)	Third quarter of the current fiscal year (December 31, 2024)
Liabilities		
Current liabilities		
Accounts payable - trade	799	871
Short-term borrowings	-	332
Current portion of long-term borrowings	249	249
Accounts payable - other	392	329
Accrued expenses	568	553
Income taxes payable	50	43
Provision for bonuses	80	41
Lease obligations	1	-
Asset retirement obligations	5	15
Provision for loss on outlet closings	2	2
Other	383	303
Total current liabilities	2,534	2,744
Non-current liabilities		
Long-term borrowings	2,646	2,054
Asset retirement obligations	744	716
Deferred tax liabilities	12	10
Other	69	72
Total non-current liabilities	3,472	2,853
Total liabilities	6,007	5,597
Net assets		
Shareholders' equity		
Share capital	216	145
Capital surplus	1,439	1,344
Retained earnings	(352)	(260)
Treasury shares	(2)	(2)
Total shareholders' equity	1,301	1,227
Share acquisition rights	4	4
Total net assets	1,306	1,231
Total liabilities and net assets	7,313	6,828

(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income

Quarterly consolidated statement of income

Consolidated first nine months under review

(Millions of yen)

	First nine months of the previous fiscal year (From April 1, 2023, to December 31, 2023)	First nine months of the current fiscal year (From April 1, 2024, to December 31, 2024)
Net sales	12,735	13,102
Cost of sales	4,166	4,243
Gross profit	8,569	8,859
Selling, general and administrative expenses	8,341	8,609
Operating profit	227	249
Non-operating income		
Interest and dividend income	7	8
Rental income	9	8
Penalty income	10	-
Other	6	6
Total non-operating income	33	23
Non-operating expenses		
Interest expenses	68	67
Other	13	10
Total non-operating expenses	82	77
Ordinary profit	179	196
Extraordinary income		
Gain on sale of non-current assets	-	2
Reversal of provision for loss on outlet closings	19	1
Other	0	0
Total extraordinary income	20	4
Extraordinary losses		
Loss on sale of non-current assets	2	-
Impairment losses	20	44
Loss on retirement of non-current assets	16	14
Loss on outlet closings	16	5
Other	8	14
Total extraordinary losses	63	78
Profit (loss) before income taxes	136	122
Income taxes - current	36	42
Income taxes - deferred	(3)	(11)
Total income taxes	32	30
Profit	103	91
Profit attributable to owners of parent	103	91

Quarterly consolidated statement of comprehensive income

	Consolidated first nine months under review(Millions of yen)	
	First nine months of the previous fiscal year (From April 1, 2023, to December 31, 2023)	First nine months of the current fiscal year (From April 1, 2024, to December 31, 2024)
Profit	103	91
Comprehensive income	103	91
(Breakdown)		
Comprehensive income attributable to owners of parent	103	91

(3) Quarterly consolidated statement of cash flows

(Millions of yen)

	First nine months of the previous fiscal year (From April 1, 2023, to December 31, 2023)	First nine months of the current fiscal year (From April 1, 2024, to December 31, 2024)
Cash flows from operating activities		
Profit before income taxes	136	122
Depreciation	356	310
Amortization of deferred assets	5	2
Impairment losses	20	44
Difference in performance on asset retirement obligations	(16)	(22)
Increase (decrease) in provision for bonuses	(24)	(39)
Increase (decrease) in provision for loss on outlet closures	(19)	0
Interest income and dividend income	(7)	(8)
Interest expenses	68	67
Loss (gain) on retirement and sale of non-current assets	18	11
Decrease (increase) in trade receivables	(102)	33
Decrease (increase) in inventories	(16)	(35)
Decrease (increase) in other current assets	(87)	(38)
Increase (decrease) in trade payables	83	72
Increase (decrease) in advances received	(69)	21
Increase (decrease) in accrued consumption taxes	(9)	(114)
Increase (decrease) in other current liabilities	58	(18)
Other	9	18
Subtotal	406	427
Interest income and dividend income	7	8
Interest paid	(92)	(90)
Income taxes paid	(51)	(57)
Income taxes - refund	65	1
Net cash provided by (used in) operating activities	335	289
Cash flows from investing activities		
Purchase of property, plant and equipment	(205)	(343)
Proceeds from sale of property, plant and equipment	34	-
Purchase of intangible assets	(15)	(14)
Payments of leasehold and guarantee deposits	(25)	(51)
Proceeds from refund of leasehold and guarantee deposits	66	12
Payments for asset retirement obligations	(32)	(17)
Net cash provided by (used in) investing activities	(178)	(413)

	First nine months of the previous fiscal year (From April 1, 2023, to December 31, 2023)	First nine months of the current fiscal year (From April 1, 2024, to December 31, 2024)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	332
Repayments of long-term borrowings	(283)	(592)
Repayment of lease obligations	(40)	(1)
Purchase of treasury stock acquisition rights	(1)	-
Proceeds from issuance of shares resulting from exercise of share acquisition rights	-	90
Dividends paid	(127)	(256)
Net cash provided by (used in) financing activities	(453)	(427)
Net increase (decrease) in cash and cash equivalents	(296)	(550)
Cash and cash equivalents at beginning of period	1,651	1,783
Cash and cash equivalents at end of the period	1,355	1,233

(4) Notes to quarterly consolidated financial statements

(Notes on going concern assumption)

Not applicable.

(Note on a substantial change in the amount of shareholders' equity)

I. First nine months of the previous fiscal year (from April 1 to December 31, 2023)

On June 29, 2023, as resolved by the general meeting of shareholders held on the same day, we reduced share capital and legal capital surplus by 216 million yen and 191 million yen, respectively, under Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act and transferred these amounts to other capital surplus. We reduced other capital surplus by 991 million yen and transferred the same amount to retained earnings brought forward for deficit disposition under Article 452 of the Companies Act.

II. First nine months of the current fiscal year (from April 1 to December 31, 2024)

On June 27, 2024, as resolved by the general meeting of shareholders held on the same day, we reduced share capital and legal capital surplus by 116 million yen and 116 million yen, respectively, under Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act and transferred these amounts to other capital surplus.

(Notes on changes in accounting policies)

(Application of the Accounting Standard for Current Income Taxes)

Starting from the beginning of the first three months of the current fiscal year, we began to apply the Accounting Standard for Current Income Taxes (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022; hereinafter referred to as the "Revised Accounting Standard for 2022").

The revision of the accounting recognition classification for income taxes (taxation on other comprehensive income) was governed by the transitional treatment set forth in the proviso of Paragraph 20-3 of the Revised Accounting Standards for 2022 and the transitional treatment set forth in the proviso of Paragraph 65-2 (2) of the "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022; hereinafter referred to as the "2022 Revised Application Guidelines"). This accounting policy change did not affect the quarterly consolidated financial statements.

In addition, with regard to the revision to the treatment in the consolidated financial statements of deferred tax gain or loss arising from the sale of shares of subsidiaries between consolidated companies, the 2022 Revised Application Guidelines were applied from the beginning of the first quarter of the current fiscal year. This accounting policy change was applied retroactively, and the consolidated financial statements for the same period a year ago and the consolidated financial statements for the previous fiscal year are those to which the change was applied retroactively. The accounting policy change did not affect the consolidated financial statements for the same period a year ago and the consolidated financial statements for the previous fiscal year.

Notes on segment information

Segment information

I. First nine months of the previous fiscal year (from April 1 to December 31, 2023)

Segment information for the Group has been omitted because it operates in only one business segment, the "restaurant service business". As a result, this information is considered immaterial for the purpose of disclosure.

II. First nine months of the current fiscal year (from April 1 to December 31, 2024)

Segment information for the Group has been omitted because it operates in only one business segment, the "restaurant service business". As a result, this information is considered immaterial for the purpose of disclosure.

Mid-term review report by independent auditors on the quarterly consolidated financial statements

February 12, 2025

VIA HOLDINGS INC.

To the Board of Directors

Frontier Audit Corporation

Shinagawa-ku, Tokyo, Japan

Designated Partner Certified Public
Engagement Partner Accountant

Yukio Fujii

Designated Partner Certified Public
Engagement Partner Accountant

Shunsuke Sakai

Auditors' opinion

We have reviewed the quarterly consolidated financial statements, namely, the quarterly consolidated balance sheet, the quarterly consolidated statement of income, the quarterly consolidated statement of comprehensive income, the quarterly consolidated statement of cash flows, and the notes of VIA HOLDINGS INC. for the third quarter of the fiscal year from April 1, 2024 to March 31, 2025 (from October 1, 2024 to December 31, 2024) and the first nine months of the current fiscal year (from April 1, 2024 to December 31, 2024), which are shown in "Attachments" of the quarterly financial results.

In our opinion, the consolidated financial statements referred to above, present fairly, in all material respects, the financial position and the results of operations of VIA HOLDINGS INC. in accordance with Article 4, Paragraph 1 of the Standard for Preparation of Quarterly Financial Statements of the Tokyo Stock Exchange, Inc. and generally accepted accounting principles for quarterly financial statements in Japan (however, omission prescribed in Article 4, Paragraph 2 of the Standard for Preparation of Quarterly Financial Statements was applied).

Basis for the audit opinion

We conducted the mid-term review in accordance with mid-term review principles generally accepted in Japan. Our responsibility under the mid-term review principles is set forth in "Auditors' responsibility for a mid-term review of quarterly consolidated financial statements". We are independent from VIA HOLDINGS INC. and its consolidated subsidiaries in accordance with professional ethics regulations in Japan and fulfill other ethical responsibilities as auditors. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of management, Audit & Supervisory Board Members and the Audit & Supervisory Board for quarterly consolidated financial statements

Management is responsible for preparing quarterly consolidated financial statements in accordance with Article 4 (1) of the Standard for Preparation of Quarterly Financial Statements of the Tokyo Stock Exchange, Inc. and accounting standard for quarterly financial statements that are generally accepted in Japan (however, omission prescribed in Article 4 (2) of the Standard for Preparation of Quarterly Financial Statements was applied). Management is also responsible for developing and managing internal controls it deems necessary for preparing quarterly consolidated financial statements free from material misstatement due to fraud or error.

In preparing the quarterly consolidated financial statements, management is responsible for evaluating whether it is appropriate to prepare the quarterly consolidated financial statements in accordance with a going concern assumption and, if it is necessary to disclose any matter concerning the going concern in accordance with Article 4, Paragraph 1 of the Standard for Preparation of Quarterly Financial Statements, etc. of the Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted in Japan (however, omission prescribed in Article 4 (2) of the Standards for Preparation of Quarterly Financial Statements was applied).

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for monitoring the execution of duties by directors in the development and management of the financial reporting process.

Auditors' responsibility for a mid-term review of quarterly consolidated financial statements

Auditors are responsible for expressing an opinion on quarterly consolidated financial statements from an independent standpoint in a mid-term review report based on the mid-term review conducted by them.

We make judgements as professional experts and take the following steps with professional skepticism throughout the mid-term review process in accordance with mid-term review principles generally accepted in Japan.

* We put forward questions, primarily to management and personnel responsible for financial and accounting matters and implement analytical procedures and other mid-term review procedures. Mid-term review procedures are more limited in scope than an audit of annual financial statements performed in accordance with auditing standards generally accepted in Japan.

- * When we believe there is material uncertainty regarding events or circumstances that could cause significant doubt about an entity's ability to continue as a going concern, we consider the evidence we have obtained to support our conclusion that the quarterly consolidated financial statements are free from material misstatement in accordance with Article 4, Paragraph 1 of the Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally in Japan (however, omission prescribed in Article 4, Paragraph 2 of the Standard for Preparation of Quarterly Financial Statement was applied). If a material uncertainty about a going concern assumption is found, we are required to draw attention, in the mid-term review report, to the notes to the quarterly consolidated financial statements, and if the notes to the quarterly consolidated financial statements regarding any material uncertainty are inappropriate, we are required to express a qualified opinion or a negative opinion about the quarterly consolidated financial statements. Our opinion is based on evidence obtained up to the date of the mid-term review report, and the company could potentially become unable to continue as a going concern due to an event or circumstance in the future.
- * We evaluate whether there is any reason to believe that the presentation or the notes of the quarterly consolidated financial statements have not been prepared in accordance with Article 4, Paragraph 1 of the Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted in Japan (however, omission set forth in Article 4, Paragraph 2 of the Standard for Preparation of Quarterly Financial Statements was applied).
- * We obtain evidence regarding the financial information of VIA HOLDINGS INC. and its consolidated subsidiaries in order to present our opinion on the quarterly consolidated financial statements. We are responsible for the instructions on, and the supervision and execution of, the mid-term review of the quarterly consolidated financial statements. We are solely held responsible for our opinion.

We report to Audit & Supervisory Board Members and the Audit & Supervisory Board on the scope of the planned mid-term review, when it will be executed and any important findings.

We report to Audit & Supervisory Board Members and the Audit & Supervisory Board on: i) the fact that we have complied with regulations on professional ethics in Japan concerning independence; ii) any matter that could reasonably be considered to affect our independence; and iii) if measures have been taken to remove impediments or safeguards have been applied to reduce them to tolerable levels, the details of such measures.

Interest

Neither our firm nor any of our engagement partners has any such interest in VIA HOLDINGS INC. or its consolidated subsidiaries as is required to be stated in accordance with the provisions of the Certified Public Accountants Act.

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- Notes: 1. The original of the above mid-term review report is separately held in safekeeping by VIA HOLDINGS INC. (the company disclosing the quarterly financial statements).
2. XBRL data and HTML data are outside of the scope of the mid-term review.