

Translation

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Summary of Consolidated Financial Results for the Fiscal Year Ended June 2025 (Based on Japanese GAAP)

August 14, 2025

Company name: GiXo Ltd. Listing exchange: Tokyo Stock Exchange
Securities code: 9219 URL: <https://www.gixo.jp/>
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Scheduled date for next ordinary general meeting of shareholders: September 26, 2025
Scheduled date for commencing dividend payments: September 9, 2025
Scheduled date for filing securities report: September 24, 2025
Preparation of supplementary materials on financial results: Yes
Holding of financial results briefing session: Yes (for institutional investors and analysts only)

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

1. Consolidated Financial Results for the Fiscal Year Ended June 2025 (from July 1, 2024 to June 30, 2025)

(1) Consolidated Operating Results

(Percentage figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	2,398	13.3	(99)	—	(101)	—	(99)	—
June 30, 2024	2,117	—	133	—	132	—	88	—

(Note) Comprehensive income

Fiscal year ended June 2025: (99) million yen [—%]

Fiscal year ended June 2024: 88 million yen [—%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Return on assets	Operating profit / net sales
Fiscal year ended	Yen	Yen	%	%	%
June 30, 2025	(17.91)	—	(5.3)	(4.5)	(4.2)
June 30, 2024	15.80	15.74	4.5	5.7	6.3

(Notes) 1. As GiXo Ltd. ("the Company") started preparation of consolidated financial statements from the fiscal year ended June 2024, the year-on-year changes for the fiscal year ended June 2024.

2. Return on equity and return on assets for the fiscal year ended June 2024, are calculated based on the total shareholders' equity and total assets at the end of the fiscal year, respectively, rather than the average values, because it was the first year of the consolidated accounting.

3. For the fiscal year ended June 30, 2025, although there are potential shares, diluted earnings per share is not presented since the company recorded a net loss per share.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2025	2,110	1,816	83.7	316.53
June 30, 2024	2,352	2,011	84.1	354.61

(Reference) Total shareholders' equity

As of June 30, 2025: 1,767 million yen

As of June 30, 2024: 1,979 million yen

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
June 30, 2025	(319)	(107)	(160)	1,184
June 30, 2024	(62)	(14)	(50)	1,772

2. Cash Dividends

	Annual dividends per share					Total dividends	Payout ratio (Consolidated)	Dividends/ net assets (Consolidated)
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended June 30, 2024	—	0.00	—	27.00	27.00	57	170.9	—
Fiscal year ended June 30, 2025	—	26.50	—	27.00	53.50	114	—	15.9
Fiscal year ending June 30, 2026 (Forecast)	—	26.50	—	27.00	53.50		2,987.8	

(Note) 1. As the Company's consolidated financial statements were not prepared as of the beginning of the fiscal year ended June 2024, the ratio of dividends to net assets (consolidated) is not indicated.

2. For the fiscal year ending June 30, 2026, the dividend payout ratio is calculated based on the lower end of the range in the earnings forecast. If calculated based on the upper end, the dividend payout ratio would be 995.9%.

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending June 2026 (from July 1, 2025 to June 30, 2026)

(Percentage figures represent 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	3,500	45.9	130	—	110	—	10	—	1.79
	~4,000	~66.8	~150	—	~130	—	~30	—	~5.37

(Note) The consolidated earnings forecast for the fiscal year ending June 30, 2026, is presented in a range format as it is expected to vary depending on factors such as the scale and timing of potential M&A transactions. For details, refer to "1. Qualitative Information on the Financial Results for the Period under Review, (4) Future Outlook" on page 3 of the Attachment.

* Notes

(1) Significant changes in scope of consolidation during the fiscal year: No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

1) Changes in accounting policies due to revisions to accounting standards and other regulations: No

2) Changes in accounting policies other than those in 1) above: No

3) Changes in accounting estimates: No

4) Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

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

As of June 30, 2025	5,584,831 shares	As of June 30, 2024	5,584,574 shares
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2) Number of treasury shares at the end of the period

As of June 30, 2025	177 shares	As of June 30, 2024	130 shares
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3) Average number of shares during the period

Fiscal year ended June 2025	5,583,644 shares	Fiscal year ended June 2024	5,581,397 shares
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(Reference) Overview of Non-consolidated Financial Results

1. Non-Consolidated Financial Results for the Fiscal Year Ended June 2025 (from July 1, 2024 to June 30, 2025)

(1) Non-Consolidated Operating Results

(Percentage figures represent year-on-year changes)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	2,308	12.4	(89)	—	(90)	—	(90)	—
June 30, 2024	2,054	21.8	131	(62.3)	131	(62.4)	87	(64.2)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
June 30, 2025	(16.21)	—
June 30, 2024	15.74	15.68

(Note) 1. The background to the changes in non-consolidated operating results is the same as that described in “1. Qualitative Information on the Financial Results for the Period under Review, (1) Overview of Operating Results” on page 2 of the Attachment.

2. For the fiscal year ended June 30, 2025, although there are potential shares, diluted earnings per share is not presented since the company recorded a net loss per share.

(2) Non-Consolidated Financial Position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
June 30, 2025	2,088	1,825	85.1	318.16
June 30, 2024	2,336	2,011	84.7	354.54

(Reference) Total shareholders' equity

As of June 30, 2025: 1,776 million yen

As of June 30, 2024: 1,978 million yen

* This summary of financial results is not subject to review procedures by a public accountant or audit corporation.

* Explanation regarding appropriate use of earnings forecasts, and other notes

(Notes on forward-looking statements)

The earnings outlook and other forward-looking statements contained in this document are based on information currently available to and certain assumptions that are thought to be reasonable by the Company. Accordingly, such statements should not be construed as a guarantee of achieving the results by the Company. Actual results, etc. may materially differ from the forecast due to various factors. For the conditions forming the assumptions used in forecasting earnings and precautions regarding the use of earnings forecasts, please refer to “1. Qualitative Information on the Financial Results for the Period under Review, (4) Future Outlook” on page 3 of the Attachment. Note that the Company plans to disclose its Presentation on Business Plan and Growth Potential in September 2025.

(How to obtain supplementary materials on financial results and details of the financial results briefing session)

The Company will hold a financial results briefing session (online) for institutional investors and analysts on August 19, 2025 (Tuesday). The financial results briefing material to be used on the day of the meeting will be posted on the Company's website.

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1. Qualitative Information on the Financial Results for the Period under Review

(1) Overview of Operating Results

During the fiscal year under review, the Japanese economy showed signs of recovery, supported by factors such as the expansion of inbound consumption and improvements in the employment and income environment, including wage increases led by major corporations. On the other hand, the outlook for the economy remains uncertain due to factors such as global monetary tightening, increased cost burdens from the depreciation of the yen, and rising prices. Under such circumstances, we believe that the promotion of digital transformation (DX) by companies has been driving stronger demand for operational efficiency through data utilization and the implementation of AI algorithms. In addition, initiatives such as the Japanese government's "Society 5.0" vision, the establishment of the Digital Agency to promote DX, and the technological advancements and growing social adoption of generative AI have further heightened momentum toward the utilization of big data and the social implementation of AI algorithm technologies.

In this trend, the big data analytics (BDA) and technology market, in which the GiXo Group's Data-Informed Business is encompassed, and the AI market that includes the BDA and technology market, continue to expand. Of these markets, the particularly relevant big data/analytics market in Japan is expected to grow at a compound annual growth rate (CAGR) of 14.3% through 2027, reaching 3,054.1 billion yen by that year, according to International Data Corporation Japan, a specialized IT research firm. This is against the backdrop of the business intelligence (BI) market's ongoing expansion due to corporate demand for business visualization and the growth of structured data warehouses and unstructured data stores in line with the development of the data utilization environment. (Source: Japanese Big Data/Analytics Market User Spending Forecast: By Industry Sector, 2022 Actual and 2023-2027 Forecast, International Data Corporation Japan, March 21, 2024).

Given such conditions, the GiXo Group has endeavored to expand its business performance under the principle of "making every decision data-informed" as its purposes. The "Data-Informed" concept set forth by the GiXo Group aims to enhance the accuracy of human decision-making and reinforce reproducibility in business operations by using data to help people think logically and make rational judgments. By integrating Data-Informed decisions into their various operations, our clients can enhance the accuracy of their business decisions, address management challenges, and gain a stronger competitive edge. We define the "Data-Informed (DI) market," where the use of data is promoted on the premise that "humans are the main decision makers," as our target market and provide a flexible combination of DI Consulting, DI Platform, and DI Products services (collectively, DI Services) to meet the needs of our client companies.

As we have focused on to date, the GiXo Group will continue its endeavors for 1) providing comprehensive, one-stop services based on its "four capabilities" and "three services," 2) promoting continued and expanding use of its DI Services at the departments already dealing with and in the areas currently working on, as well as providing DI Services in the new areas of the same companies (vertical and horizontal expansion), and 3) working to continuously strengthen asset utilization. At the same time, we have decided to promote a "business model shift" toward medium- to long-term growth through developing new clients, launching collaboration-type businesses, adding more value to our services by deepening customer understanding of our clients, and redesigning and rebuilding the clients' enterprise systems that are at the most upstream of data flow, among other measures. For these purposes, we established a new organization within the Company in July 2024. In addition, we will proactively pursue M&As to accelerate growth in existing business areas.

Specifically, in October 2024, we started provision of "hands-on support for enhancing revenue management" service to Air Japan Co., Ltd. that operates "AirJapan," a new brand of the ANA Group. Regarding "Mygru," a marketing tool designed to understand customers through behavioral data, it was used in the "Childcare Support Stamp Rally," a local service provided by the urban operating system (a platform designed to collect and analyze data from various sectors such as transportation, healthcare, and education, enabling government agencies and businesses to utilize the information in a cross-sectional manner) adopted by Kobe City in August 2024., and was also introduced as a campaign tool within the official "JAL Mileage Bank" app of Japan Airlines Co., Ltd. Furthermore, in March 2025, "Mygru" was adopted for the "MGA DIGITAL STAMP RALLY" conducted by Universal Music LLC for Mrs. GREEN APPLE, marking the start of its expansion into the entertainment industry. In March of this year, we restructured our ongoing initiatives aimed at embedding Data-Informed approach within corporate organizations into a new framework titled the "Adaptable Data System (ADS)," designed to flexibly adapt to change. Furthermore, we launched "ADS for Customer Understanding (CU/ADS)," a new service specifically tailored to applications in the domain of customer understanding. In the M&A area for inorganic growth, we took over "Camecon," a photo contest platform service, from Retrock Co., Ltd. in September 2024. Furthermore, in April 2025, we decided to acquire the shares of Maize Co., Ltd., which primarily engages in system development and worker dispatch services, making it a subsidiary.

While these initiatives had positive effects, the emergence of cost-overrun projects within large-scale development efforts led to an increase in labor hours allocated to those projects, which in turn resulted in a reduction in available resources for other projects. As a result, net sales posted only a modest year-on-year increase. Moreover, the direct and indirect impacts of the cost-overrun projects significantly depressed both operating income and ordinary income. Additionally, with respect to the goodwill recognized upon the acquisition of the "Camecon" service, we reassessed its recoverability by reviewing the initially assumed customer segments, targets, and future business plans. As a result, an impairment loss was recorded during the third quarter of the fiscal year under review.

As a result of the above, net sales of the current fiscal year were 2,398,476 thousand yen (up 13.3% year-on-year). However, the Company posted operating loss of 99,659 thousand yen (operating profit of 133,830 thousand yen a year ago), ordinary loss of 101,164 thousand yen (ordinary profit of 132,984 thousand yen a year ago) and loss attributable to owners of parent of 99,975 thousand yen (profit attributable to owners of parent of 88,195 thousand yen a year ago).

Furthermore, operating results by segment are omitted as the GiXo Group has a single operating segment engaged in the Data-Informed Business.

(2) Financial Position

(Assets)

Current assets at the end of the fiscal year under review decreased by 353,589 thousand yen from the end of the previous fiscal year to 1,873,027 thousand yen. The decrease was mainly attributable to cash and deposits decreasing by 587,508 thousand yen against accounts receivable – trade and contract assets increasing by 228,163 thousand yen. Non-current assets increased by 112,066 thousand yen from the end of the previous fiscal year to 237,898 thousand yen. The increase was mainly attributable to investment securities increasing by 50,000 thousand yen and Deferred tax assets increasing by 32,086 thousand yen.

As a result, total assets amounted to 2,110,925 thousand yen, decreasing by 241,522 thousand yen from the end of the previous fiscal year.

(Liabilities)

Current liabilities at the end of the fiscal year under review decreased by 55,268 thousand yen from the end of the previous fiscal year to 250,116 thousand yen. The decrease was mainly attributable to current portion of long-term borrowings decreasing by 45,817 thousand yen. Non-current liabilities increased by 8,928 thousand yen from the end of the previous fiscal year to 44,168 thousand yen. The increase was attributable to asset retirement obligations increasing by 8,928 thousand yen.

As a result, total liabilities amounted to 294,284 thousand yen, decreasing by 46,340 thousand yen from the end of the previous fiscal year.

(Net assets)

Net assets at the end of the fiscal year under review decreased by 195,182 thousand yen from the end of the previous fiscal year to 1,816,640 thousand yen. The decrease was mainly due to loss attributable to owners of parent amounting to 99,975 and dividends from retained earnings amounting to 114,754 thousand yen.

As a result, the equity ratio came to 83.7% (in contrast to 84.1% at the end of the previous fiscal year).

(3) Cash Flows

Cash and cash equivalents (“net cash”) at the end of the current fiscal year under review totaled 1,184,841 thousand yen as of June 30, 2025, decreased by 587,508 thousand yen from June 30, 2024.

The status of respective cash flows in the fiscal year under review and their contributing factors are as follows.

(Cash flows from operating activities)

Net cash used in operating activities amounted to 319,688 thousand yen, compared with 62,514 thousand yen used in these activities in the previous fiscal year. This was mainly attributable to profit before income taxes of 123,247 thousand yen and increase in trade receivables of 228,163 thousand yen.

(Cash flows from investing activities)

Net cash used in investing activities amounted to 107,434 thousand yen, compared with 14,407 thousand yen used in these activities in the previous fiscal year. This was mainly attributable to purchase of investment securities of 50,000 thousand yen and purchase of property, plant and equipment of 32,393 thousand yen.

(Cash flows from financing activities)

Net cash used in financing activities amounted to 107,434 thousand yen, compared with 50,074 thousand yen used in these activities in the previous fiscal year. This was mainly attributable to dividends paid of 114,525 thousand yen.

(4) Future Outlook

For the fiscal year ending June 30, 2026 and beyond, we will continue to target sales expansion at a CAGR of 40%, using the year of our listing as the baseline. This target includes the effects of inorganic growth through M&A, which, by its nature, cannot be fully controlled solely by the GiXo Group.

In light of the above, and considering that sales are expected to fluctuate depending on factors such as the progress and timing of M&A transactions, we have decided to adopt a range format for sales disclosures in order to provide investors with more useful and reasonable information. With respect to profit, as M&A-related expenses and amortization of goodwill are expected to vary significantly depending on the size and business of the acquired companies, we have set “core operating profit,” generated from the GiXo Group’s business activities, as the target indicator. The targets for the fiscal year ending June 30, 2026, are as follows.

(Percentages indicate year-on-year changes.)

Net sales		Core operation profit	
Millions of yen	%	Millions of yen	%
3,500	45.9	240	—
~4,000	~66.8		

The full-year earnings forecast for the GiXo Group for the fiscal year ending June 30, 2026, is as follows.

(Percentage figures represent 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	%
3,500	45.9	130	—	110	—	10	—
~4,000	~66.8	~150	—	~130	—	~30	—

Note that the earnings forecast is based on information available as of the date of announcement of this document. Actual results may differ from the forecast figures due to various factors in the future. We will promptly disclose any revisions to the earnings forecast, should they become necessary.

Regarding dividends, in accordance with the dividend policy announced in April 2024, we plan to pay an annual dividend of 53.5 yen per share (composed of an interim dividend of 26.5 yen and a year-end dividend of 27.0 yen).

2. Basic Principle on the Choice of Accounting Standards

For the time being, the GiXo Group makes it a policy to prepare its consolidated financial statements based on Japanese GAAP, in view of the comparability for the period covered by the consolidated financial statements and inter-company comparability.

With regard to the application of the International Financial Reporting Standards (IFRS), the GiXo Group intends to respond to the application in an appropriate manner, taking into account the situations of various factors both in and outside Japan.

3. Consolidated Financial Statements and Significant Notes Thereto

(1) Consolidated Balance Sheet

(Thousands of yen)

	As of June 30, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	1,772,349	1,184,841
Accounts receivable - trade, and contract assets	409,844	638,008
Other	44,421	50,177
Total current assets	2,226,616	1,873,027
Non-current assets		
Property, plant and equipment		
Buildings	56,920	82,496
Tools, furniture and fixtures	41,944	55,623
Accumulated depreciation	(49,945)	(59,931)
Total property, plant and equipment	48,919	78,188
Intangible assets		
Other	232	175
Total intangible assets	232	175
Investments and other assets		
Investment securities	2,500	52,500
Deferred tax assets	38,110	70,197
Other	36,069	36,837
Total investments and other assets	76,679	159,534
Total non-current assets	125,831	237,898
Total assets	2,352,448	2,110,925
Liabilities		
Current liabilities		
Current portion of long-term borrowings	45,817	-
Accounts payable - other	147,535	145,555
Income taxes payable	8,525	4,653
Provision for loss on orders received	-	1,021
Other	103,506	98,884
Total current liabilities	305,384	250,116
Non-current liabilities		
Asset retirement obligations	35,240	44,168
Total non-current liabilities	35,240	44,168
Total liabilities	340,625	294,284
Net assets		
Shareholders' equity		
Share capital	286,133	287,760
Capital surplus	1,158,459	1,160,086
Retained earnings	534,876	320,147
Treasury shares	(250)	(292)
Total shareholders' equity	1,979,219	1,767,702
Share acquisition rights	32,603	48,938
Total net assets	2,011,822	1,816,640
Total liabilities and net assets	2,352,448	2,110,925

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	Fiscal year ended June 30, 2024	Fiscal year ended June 30, 2025
Net sales	2,117,723	2,398,476
Cost of sales	1,341,955	1,666,445
Gross profit	775,768	732,030
Selling, general and administrative expenses	641,938	831,689
Operating profit (loss)	133,830	(99,659)
Non-operating income		
Interest income	17	802
Miscellaneous income	491	269
Total non-operating income	509	1,072
Non-operating expenses		
Interest expenses	494	219
Share issuance costs	30	-
Loss on retirement of non-current assets	-	0
Miscellaneous losses	830	2,358
Total non-operating expenses	1,355	2,577
Ordinary profit (loss)	132,984	(101,164)
Extraordinary income		
Subsidy income	925	-
Total extraordinary income	925	-
Extraordinary losses		
Impairment losses	-	22,083
Total extraordinary losses	-	22,083
Profit (loss) before income taxes	133,909	(123,247)
Income taxes - current	47,437	8,814
Income taxes - deferred	(1,723)	(32,086)
Total income taxes	45,714	(23,272)
Profit (loss)	88,195	(99,975)
Profit attributable to non-controlling interests	-	-
Profit (loss) attributable to owners of parent	88,195	(99,975)

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Fiscal year ended June 30, 2024	Fiscal year ended June 30, 2025
Profit (loss)	88,195	(99,975)
Other comprehensive income		
Total other comprehensive income	-	-
Comprehensive income	88,195	(99,975)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	88,195	(99,975)
Comprehensive income attributable to non-controlling interests	-	-

(3) Consolidated Statement of Changes in Equity

Fiscal year ended June 30, 2024 (July 1, 2023 to June 30, 2024)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	285,924	1,158,250	446,681	(180)	1,890,675
Changes of items during period					
Issuance of new shares	209	209			418
Dividends of surplus					
Profit attributable to owners of parent			88,195		88,195
Purchase of treasury shares				(70)	(70)
Net changes in items other than shareholders' equity					-
Total changes during period	209	209	88,195	(70)	88,544
Balance at end of period	286,133	1,158,459	534,876	(250)	1,979,219

	Share acquisition rights	Total net assets
Balance at beginning of period	12,011	1,902,687
Changes of items during period		
Issuance of new shares		418
Dividends of surplus		—
Profit attributable to owners of parent		88,195
Purchase of treasury shares		(70)
Net changes in items other than shareholders' equity	20,591	20,591
Total changes during period	20,591	109,135
Balance at end of period	32,603	2,011,822

Fiscal year ended June 30, 2025 (July 1, 2024 to June 30, 2025)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	286,133	1,158,459	534,876	(250)	1,979,219
Changes of items during period					
Issuance of new shares	1,626	1,626			3,253
Dividends of surplus			(114,754)		(114,754)
Profit attributable to owners of parent			(99,975)		(99,975)
Purchase of treasury shares				(42)	(42)
Net changes in items other than shareholders' equity					
Total changes during period	1,626	1,626	(214,729)	(42)	(211,517)
Balance at end of period	287,760	1,160,086	320,147	(292)	1,767,702

	Share acquisition rights	Total net assets
Balance at beginning of period	32,603	2,011,822
Changes of items during period		
Issuance of new shares		3,253
Dividends of surplus		(114,754)
Profit attributable to owners of parent		(99,975)
Purchase of treasury shares		(42)
Net changes in items other than shareholders' equity	16,335	16,335
Total changes during period	16,335	(195,182)
Balance at end of period	48,938	1,816,640

(4) Consolidated Statement of Cash Flows

(Thousands of yen)

	Fiscal year ended June 30, 2024	Fiscal year ended June 30, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	133,909	(123,247)
Depreciation	8,427	12,109
Amortization of goodwill	-	2,916
Impairment losses	-	22,083
Interest income	(17)	(802)
Interest expenses	494	219
Subsidy income	(925)	-
Share issuance costs	30	-
Share-based payment expenses	20,980	18,983
Decrease (increase) in accounts receivable trade and contract assets	(102,971)	(228,163)
Increase (decrease) in accrued consumption taxes	(28,913)	(22,297)
Increase (decrease) in income taxes payable - factor based tax	13,908	814
Increase (decrease) in accrued expenses	25,965	9,337
Increase (decrease) in advances received	4,984	(821)
Other, net	43,313	(1,640)
Subtotal	119,186	(310,509)
Interest received	17	802
Interest paid	(494)	(219)
Subsidies received	925	-
Income taxes paid	(182,150)	(27,264)
Income taxes refund	-	17,500
Net cash provided by (used in) operating activities	(62,514)	(319,688)
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,554)	(32,393)
Purchase of investment securities	(2,500)	(50,000)
Payments for acquisition of businesses	(4,720)	(25,000)
Payments of leasehold deposits	(632)	(1,176)
Proceeds from refund of leasehold deposits	-	1,134
Net cash provided by (used in) investing activities	(14,407)	(107,434)
Cash flows from financing activities		
Repayments of long-term borrowings	(50,004)	(45,817)
Purchase of treasury shares	(70)	(42)
Dividends paid	-	(114,525)
Net cash provided by (used in) financing activities	(50,074)	(160,384)
Net increase (decrease) in cash and cash equivalents	(126,997)	(587,508)
Cash and cash equivalents at beginning of period	1,899,346	1,772,349
Cash and cash equivalents at end of period	1,772,349	1,184,841

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Changes in Presentation Method)

(Consolidated Balance Sheet)

In the previous fiscal year, "Investment securities" had been included under "Other" in "Investments and other assets." However, as the balance exceeded 1% of total assets in the current fiscal year, it is now presented separately. To reflect this change in presentation method, the consolidated financial statements for the previous fiscal year have been reclassified.

As a result, in the consolidated balance sheet for the previous fiscal year, the ¥38,568 thousand previously presented under "Other" in "Investments and other assets" has been reclassified as ¥2,500 thousand under "Investment securities" and ¥36,069 thousand under "Other."

(Additional Information)

(Acquisition of Shares)

At the Board of Directors meeting held on April 25, 2025, the Company resolved to acquire all shares of Maize Co., Ltd. (hereinafter "Maize") and make it a subsidiary, and on the same date entered into a share transfer agreement.

1. Summary of business combination

(1) Name and business of the acquired company

Name: Maize Co., Ltd.

Business: System development, worker dispatch services, nursing day care services, and travel business

(2) Main reason for business combination

Our corporate purpose is "making every decision data-informed," and we aim to become the "No. 1 Customer Understanding Company," leveraging data to the fullest to support our client companies in understanding their customers and driving business growth. Recently, we restructured our initiatives related to "mechanisms to embed Data-Informed decision-making within companies" into a new framework, the "Adaptable Data System (ADS)," a mechanism adaptable to change, and launched "ADS for Customer Understanding (CU/ADS)," a service applying the framework more directly to the field of customer understanding. Securing talent capable of building data processing platforms that enable clients to understand the situation and status of each customer based on their behavioral data, and to deliver optimal information and proposals to each individual in a timely manner, has become increasingly important.

Maize, founded in 1995 with the aim of contributing to society through various businesses centered on software, has continued to operate primarily in the system development and worker dispatch businesses for 30 years and employs just under 40 engineers.

By making Maize a subsidiary, we will be able to acquire, in one step, a pool of engineering talent that has recently become increasingly difficult to secure, thereby strengthening the data platform development structure necessary for the expansion of CU/ADS toward achieving our goal of becoming the No. 1 Customer Understanding Company. In addition, by enabling certain data engineering functions—previously handled mainly through external partners—to be performed in-house, we expect to enhance the flexibility of our future development structure and optimize costs. Against this background, we determined that this share acquisition would contribute to advancing our growth strategy and enhancing our corporate value over the medium to long term, and have decided to proceed with the acquisition.

(3) Date of business acquisition

October 1, 2025

(4) Legal format of business acquisition

Share acquisition

(5) Name of the company after business combination

Unchanged

(6) Percentage of voting rights acquired

100%

(7) Main grounds for determining the acquiring company

Share acquisition in exchange for cash.

2. Acquisition cost of the business acquisition and breakdown of consideration by type

Consideration paid	Cash	510,000 thousand yen
Acquisition cost		510,000 thousand yen

3. Description and amount of major acquisition-related expenses

Advisory fees and commissions, etc. 45,000 thousand yen

4. Goodwill generated by acquisition, reason, amortization method and period

Not yet finalized at this point in time.

5. Amounts of assets received and liabilities assumed on the date of business combination and their main breakdown

Not yet finalized at this point in time.

(Notes to Segment Information, Etc.)

The information is omitted as the GiXo Group has a single operating segment engaged in the Data-Informed Business.

(Per Share Information)

	Current fiscal year (July 1, 2023 - June 30, 2024)	Current fiscal year (July 1, 2024 - June 30, 2025)
Net assets per share	354.61 yen	316.53 yen
Basic earnings per share	15.80 yen	(17.91) yen
Diluted earnings per share	15.74 yen	— yen

(Notes) 1. The basis of calculating net assets per share is as follows.

(Thousands of yen)

Item	Current fiscal year (As of June 30, 2024)	Current fiscal year (As of June 30, 2025)
Total net assets	2,011,822	1,816,6402
Amount deducted from total net assets	32,603	48,938
(Of which, share acquisition rights)	(32,603)	(48,938)
Net assets related to common shares at end of period	1,979,219	1,767,702
Number of common shares used in the calculation of net assets per share at end of period	5,581,444 shares	5,584,654 shares

2. The basis of calculating basic earnings per share and diluted earnings per share is as follows.

(Thousands of yen)

Item	Current fiscal year (July 1, 2023 - June 30, 2024)	Current fiscal year (July 1, 2024 - June 30, 2025)
Basic earnings per share		
Profit attributable to owners of parent	88,195	(99,975)
Amount not attributable to common shareholders	—	—
Profit attributable to owners of parent for common shares	88,195	(99,975)
Average number of common shares during period	5,581,397 shares	5,583,644 shares
Diluted earnings per share		
Adjustments to profit attributable to owners of parent	—	—
Increase in the number of common shares	20,344 shares	20,344 shares
(Of which, share acquisition rights)	(20,344 shares)	(— shares)
Description of dilutive shares not included in the calculation of diluted earnings per share due to the absence of dilutive effects	Fourth series of share acquisition rights by resolution of the Board of Directors meeting held on December 14, 2022 Number of share acquisition rights: 1,500 (150,000 shares of common stock)	—

(Significant Subsequent Events)
Not applicable.