

Translation

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**Summary of Non-Consolidated Financial Results
for the Nine Months Ended January 31, 2022
(Based on Japanese GAAP)**

March 11, 2022

Company name: HEROZ, Inc.
 Stock exchange listing: Tokyo
 Stock code: 4382 URL <https://www.heroz.co.jp>
 Representative: Representative Director and Co-CEO Takahiro Hayashi
 Inquiries: Executive Officer and CFO Hiroya Mori TEL 03(6435)2495
 Scheduled date to file Quarterly Securities Report: March 11, 2022
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Non-consolidated financial results for the nine months ended January 31, 2022 (from May 1, 2021 to January 31, 2022)

(1) Non-consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended January 31, 2022	1,101	–	110	–	(3)	–	(0)	–	(2)	–
Nine months ended January 31, 2021	1,127	0.5	258	(30.6)	215	(33.7)	206	(23.5)	140	(23.7)

※EBITDA = Operating Profit + Depreciation + Amortization

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended January 31, 2022	(0.20)		–	
Nine months ended January 31, 2021	9.42		9.28	

(2) Non-consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of January 31, 2022	6,555		6,388		97.4	
As of April 30, 2021	6,546		6,403		97.8	

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended April 30, 2021	–	0.00	–	0.00	0.00
Year ending April 30, 2022	–	0.00	–	–	–
Year ending April 30, 2022 (Forecast)	–	–	–	0.00	0.00

3. Forecast of non-consolidated financial results for the year ending April 30, 2022 (from May 1, 2021 to April 30, 2022)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,700	–	100	–	90	–	63	–	4.19

4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: No

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

Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

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

As of January 31, 2022	15,025,582 shares	As of April 30, 2021	15,025,582 shares
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Number of treasury shares at the end of the period

As of January 31, 2022	– shares	As of April 30, 2021	– shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended January 31, 2022	15,025,582 shares	Nine months ended January 31, 2021	14,929,624 shares
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