

Translation

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**Summary of Consolidated Financial Results
for the Year Ended April 30, 2023
(Based on Japanese GAAP)**

June 9, 2023

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 of ordinary general meeting of shareholders: July 27, 2023
 Scheduled date to file Securities Report: July 28, 2023
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended April 30, 2023 (from May 1, 2022 to April 30, 2023)

(1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended April 30, 2023	2,980	–	609	–	257	–	216	–	(574)	–
Year ended April 30, 2022	–	–	–	–	–	–	–	–	–	–

※EBITDA = Operating Profit + Depreciation + Amortization + Stock-based compensation expense + Inventory write-down

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended April 30, 2023	(38.22)	–	(9.8)	2.5	8.7
Year ended April 30, 2022	–	–	–	–	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of April 30, 2023	8,673	6,080	67.4	388.97
As of April 30, 2022	–	–	–	–

(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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended April 30, 2023	483	(144)	(200)	3,798
Year ended April 30, 2022	–	–	–	–

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended April 30, 2022	–	0.00	–	0.00	0.00	–	–	–
Year ended April 30, 2023	–	0.00	–	0.00	0.00	–	–	–
Year ending April 30, 2024 (Forecast)	–	0.00	–	0.00	0.00		–	

3. Forecast of consolidated financial results for the year ending April 30, 2024 (from May 1, 2023 to April 30, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	4,800	61.0	400	55.1	385	78.1	30	-	2.00

4. Notes

(1) Changes in significant subsidiaries during the year ended April 30, 2023

(changes in specified subsidiaries resulting in the change in scope of consolidation):

Yes

(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 April 30, 2023	15,027,181 shares	As of April 30, 2022	15,025,582 shares
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Number of treasury shares at the end of the period

As of April 30, 2023	- shares	As of April 30, 2022	- shares
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Average number of shares during the period

Year ended April 30, 2023	15,026,655 shares	Year ended April 30, 2022	15,025,582 shares
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