

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended July 31, 2023 (Based on Japanese GAAP)

September 8, 2023

Company name: HEROZ, Inc.  
 Stock exchange listing: Tokyo  
 Stock code: 4382 URL <https://www.heroz.co.jp>  
 Representative: Representative Director and CEO Takahiro Hayashi  
 Inquiries: Director and CFO Hiroya Mori TEL 03(6435)2495  
 Scheduled date to file Quarterly Securities Report: September 11, 2023  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the three months ended July 31, 2023 (from May 1, 2023 to July 31, 2023)

#### (1) Consolidated operating results (cumulative)

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                         | % |
| Three months ended July 31, 2023 | 1,118           | – | 170             | – | 73               | – | 60              | – | (47)                                    | – |
| Three months ended July 31, 2022 | –               | – | –               | – | –                | – | –               | – | –                                       | – |

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

|                                  | Earnings per share | Diluted earnings per share |
|----------------------------------|--------------------|----------------------------|
|                                  | Yen                | Yen                        |
| Three months ended July 31, 2023 | (3.14)             | –                          |
| Three months ended July 31, 2022 | –                  | –                          |

#### (2) Consolidated financial position

|                      | Total assets    | Net assets      | Equity ratio |
|----------------------|-----------------|-----------------|--------------|
|                      | Millions of yen | Millions of yen | %            |
| As of July 31, 2023  | 8,479           | 5,990           | 68.4         |
| As of April 30, 2023 | 8,673           | 6,080           | 67.4         |

### 2. Cash dividends

|                                       | Annual dividends per share |                 |                 |                 |       |
|---------------------------------------|----------------------------|-----------------|-----------------|-----------------|-------|
|                                       | 1st quarter-end            | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Total |
|                                       | Yen                        | Yen             | Yen             | Yen             | Yen   |
| Year ended April 30, 2023             | –                          | 0.00            | –               | 0.00            | 0.00  |
| Year ending April 30, 2024            | –                          | –               | –               | –               | –     |
| 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 three months ended July 31, 2023  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) 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: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

|                     |                   |                      |                   |
|---------------------|-------------------|----------------------|-------------------|
| As of July 31, 2023 | 15,027,181 shares | As of April 30, 2023 | 15,027,181 shares |
|---------------------|-------------------|----------------------|-------------------|

Number of treasury shares at the end of the period

|                     |           |                      |          |
|---------------------|-----------|----------------------|----------|
| As of July 31, 2023 | 45 shares | As of April 30, 2023 | – shares |
|---------------------|-----------|----------------------|----------|

Average number of shares during the period (cumulative from the beginning of the fiscal year)

|                                  |                   |                                  |                   |
|----------------------------------|-------------------|----------------------------------|-------------------|
| Three months ended July 31, 2023 | 15,027,161 shares | Three months ended July 31, 2022 | 15,025,582 shares |
|----------------------------------|-------------------|----------------------------------|-------------------|