

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended January 31, 2024 (Based on Japanese GAAP)

March 8, 2024

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: March 11, 2024
 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 nine months ended January 31, 2024 (from May 1, 2023 to January 31, 2024)

(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	%
Nine months ended January 31, 2024	3,631	93.2	730	107.0	402	105.6	343	112.7	(921)	–
Nine months ended January 31, 2023	1,879	–	352	–	195	–	161	–	(518)	–

※EBITDA = Operating Profit + Depreciation + Amortization(Excluding extraordinary losses) + Stock-based compensation expense + Inventory write-down

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended January 31, 2024	(61.32)		–	
Nine months ended January 31, 2023	(34.53)		–	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of January 31, 2024	7,634		5,316		64.8	
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				
Year ended April 30, 2023	–	0.00	–	0.00	0.00
Year ending April 30, 2024	–	0.00	–		
Year ending April 30, 2024 (Forecast)				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	4,850	62.7	450	74.5	410	89.7	(930)	–	(61.85)	

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended January 31, 2024
(changes in specified subsidiaries resulting in the change in scope of consolidation): Yes
- (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 January 31, 2024	15,045,737 shares	As of April 30, 2023	15,027,181 shares
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Number of treasury shares at the end of the period

As of January 31, 2024	45 shares	As of April 30, 2023	– 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, 2024	15,034,156 shares	Nine months ended January 31, 2023	15,026,471 shares
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