

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

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

September 13, 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 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, 2024 (from May 1, 2024 to July 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	%
Three months ended July 31, 2024	1,403	25.5	166	(2.1)	74	1.4	56	(7.4)	(45)	–
Three months ended July 31, 2023	1,118	–	170	–	73	–	60	–	(47)	–

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

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended July 31, 2024	(3.04)	–
Three months ended July 31, 2023	(3.14)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of July 31, 2024	8,006	5,231	59.4
As of April 30, 2024	7,691	5,143	61.5

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, 2024	–	0.00	–	0.00	0.00
Year ending April 30, 2025	–	–	–	–	–
Year ending April 30, 2025 (Forecast)	–	0.00	–	0.00	0.00

3. Forecast of consolidated financial results for the year ending April 30, 2025 (from May 1, 2024 to April 30, 2025)

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	6,000	23.9	500	10.8	450	22.0	30	–	1.99

4. Notes

- (1) Changes in significant subsidiaries during the three months ended July 31, 2024
 (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, 2024	15,045,152 shares	As of April 30, 2024	15,045,152 shares
---------------------	-------------------	----------------------	-------------------

Number of treasury shares at the end of the period

As of July 31, 2024	98 shares	As of April 30, 2024	– shares
---------------------	-----------	----------------------	----------

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

Three months ended July 31, 2024	15,045,141 shares	Three months ended July 31, 2023	15,027,161 shares
----------------------------------	-------------------	----------------------------------	-------------------