

Translation

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Summary of Consolidated Financial Results for the Six Months Ended October 31, 2023 (Based on Japanese GAAP)

December 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: December 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 six months ended October 31, 2023 (from May 1, 2023 to October 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	%
Six months ended October 31, 2023	2,335	205.2	449	374.3	252	572.1	212	451.0	(30)	–
Six months ended October 31, 2022	765	–	94	–	37	–	38	–	(513)	–

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

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended October 31, 2023	(2.03)	–
Six months ended October 31, 2022	(34.17)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of October 31, 2023	8,517	6,093	68.5
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	–	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	4,800	61.0	400	55.1	385	78.1	30	–	2.00

4. Notes

- (1) Changes in significant subsidiaries during the six months ended October 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 October 31, 2023	15,040,737 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 October 31, 2023	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)

Six months ended October 31, 2023	15,030,317 shares	Six months ended October 31, 2022	15,026,042 shares
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