

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended February 29, 2024 (Based on Japanese GAAP)

April 12, 2024

Company name: Gunosy Inc.  
 Stock exchange listing: Tokyo  
 Stock code: 6047 URL <https://gunosy.co.jp>  
 Representative: Representative Director and President Kentaro Nishio  
 Inquiries: Corporate Officer and CFO Tatsuyuki Iwase TEL (03)5953-8030  
 Scheduled date to file Quarterly Securities Report: April 12, 2024  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended February 29, 2024 (from June 1, 2023 to February 29, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended February 29, 2024	5,649	(6.5)	(112)	–	(859)	–	(913)	–
Nine months ended February 28, 2023	6,045	(8.4)	(156)	–	(1,233)	–	(492)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended February 29, 2024	(37.99)	–
Nine months ended February 28, 2023	(20.56)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of February 29, 2024	11,366	10,155	88.7
As of May 31, 2023	12,324	10,857	87.5

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 May 31, 2023	–	0.00	–	0.00	0.00
Year ending May 31, 2024	–	0.00	–		
Year ending May 31, 2024 (Forecast)				–	–

3. Forecast of consolidated financial results for the year ending May 31, 2024 (from June 1, 2023 to May 31, 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	7,290	(9.5)	(30)	–	(1,044)	–	(1,170)	–	(48.67)

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended February 29, 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 February 29, 2024	24,237,774 shares	As of May 31, 2023	24,237,774 shares
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Number of treasury shares at the end of the period

As of February 29, 2024	158,719 shares	As of May 31, 2023	222,444 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended February 29, 2024	24,052,414 shares	Nine months ended February 28, 2023	23,963,159 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of May 31, 2023	As of February 29, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	5,925	5,559
Accounts receivable - trade	669	702
Other	677	695
Total current assets	<u>7,272</u>	<u>6,957</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8	8
Other, net	4	3
Total property, plant and equipment	<u>12</u>	<u>12</u>
Intangible assets		
Goodwill	40	–
Other	0	0
Total intangible assets	<u>40</u>	<u>0</u>
Investments and other assets		
Investment securities	4,940	4,355
Deferred tax assets	18	1
Other	39	40
Total investments and other assets	<u>4,998</u>	<u>4,396</u>
Total non-current assets	<u>5,051</u>	<u>4,408</u>
Total assets	<u>12,324</u>	<u>11,366</u>

(Millions of yen)

	As of May 31, 2023	As of February 29, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	421	259
Accounts payable - other	325	306
Income taxes payable	42	111
Advances received	466	292
Provision for point card certificates	0	–
Provision for share awards	9	3
Provision for bonuses	–	21
Other	172	90
Total current liabilities	1,438	1,086
Non-current liabilities		
Provision for share awards	9	13
Deferred tax liabilities	19	111
Total non-current liabilities	28	124
<b>Total liabilities</b>	<b>1,466</b>	<b>1,210</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,099	4,099
Capital surplus	4,099	4,099
Retained earnings	2,478	1,512
Treasury shares	(307)	(211)
Total shareholders' equity	10,369	9,500
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	16	80
Deferred gains or losses on hedges	90	7
Foreign currency translation adjustment	311	492
Total accumulated other comprehensive income	419	580
Share acquisition rights	68	75
<b>Total net assets</b>	<b>10,857</b>	<b>10,155</b>
<b>Total liabilities and net assets</b>	<b>12,324</b>	<b>11,366</b>

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

### Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended February 28, 2023	Nine months ended February 29, 2024
Net sales	6,045	5,649
Cost of sales	3,675	3,464
Gross profit	2,369	2,185
Selling, general and administrative expenses	2,526	2,297
Operating loss	(156)	(112)
Non-operating income		
Interest income	5	31
Foreign exchange gains	9	20
Other	2	3
Total non-operating income	18	55
Non-operating expenses		
Commission expenses	12	7
Loss on investments in investment partnerships	17	27
Share of loss of entities accounted for using equity method	1,055	768
Other	10	0
Total non-operating expenses	1,095	802
Ordinary loss	(1,233)	(859)
Extraordinary income		
Gain on sale of investment securities	9	–
Gain on sale of shares of subsidiaries and associates	–	386
Gain on change in equity	1,001	–
Gain on reversal of share acquisition rights	18	0
Other	2	–
Total extraordinary income	1,030	386
Extraordinary losses		
Impairment losses	–	22
Loss on valuation of investment securities	–	165
Total extraordinary losses	–	187
Loss before income taxes	(202)	(660)
Income taxes - current	66	151
Income taxes - deferred	226	101
Total income taxes	293	252
Loss	(495)	(913)
Loss attributable to non-controlling interests	(2)	–
Loss attributable to owners of parent	(492)	(913)

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended February 28, 2023	Nine months ended February 29, 2024
Loss	(495)	(913)
Other comprehensive income		
Valuation difference on available-for-sale securities	6	63
Deferred gains or losses on hedges	17	(83)
Foreign currency translation adjustment	10	–
Share of other comprehensive income of entities accounted for using equity method	(16)	180
Total other comprehensive income	17	160
Comprehensive income	(477)	(752)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(475)	(752)
Comprehensive income attributable to non-controlling interests	(2)	–