

April 14, 2025

## Consolidated Financial Results for the Nine Months Ended February 28, 2025 (Based on Japanese GAAP)

Company name: Gunosy Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 6047  
 URL: <https://gunosy.co.jp>  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the nine months ended February 28, 2025 (from June 1, 2024 to February 28, 2025)

#### (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 28, 2025 | 4,630           | (18.0) | 593              | - | 391             | - | 204                                     | - |
| February 29, 2024                   | 5,649           | (6.5)  | (112)            | - | (859)           | - | (913)                                   | - |

Note: Comprehensive income For the nine months ended February 28, 2025: ¥(226) million [-%]  
 For the nine months ended February 29, 2024: ¥(752) million [-%]

|                                     | Basic earnings per share | Diluted earnings per share |
|-------------------------------------|--------------------------|----------------------------|
|                                     | Yen                      | Yen                        |
| Nine months ended February 28, 2025 | 8.50                     | 8.50                       |
| February 29, 2024                   | (37.99)                  | -                          |

#### (2) Consolidated financial position

|                         | Total assets    | Net assets      | Equity-to-asset ratio |
|-------------------------|-----------------|-----------------|-----------------------|
|                         | Millions of yen | Millions of yen | %                     |
| As of February 28, 2025 | 12,499          | 11,411          | 90.8                  |
| May 31, 2024            | 11,339          | 9,970           | 87.2                  |

Reference: Equity  
 As of February 28, 2025: ¥11,347 million  
 As of May 31, 2024: ¥9,890 million

### 2. Cash dividends

|  | Annual dividends per share |                    |                   |                 |       |
|--|----------------------------|--------------------|-------------------|-----------------|-------|
|  | First quarter-end          | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
|  | Yen                        | Yen                | Yen               | Yen             | Yen   |
| Fiscal year ended May 31, 2024             | -                          | 0.00               | -                 | 0.00            | 0.00  |
| Fiscal year ending May 31, 2025            | -                          | 0.00               | -                 | -               | -     |
| Fiscal year ending May 31, 2025 (Forecast) |                            |                    |                   | 18.30           | 18.30 |

Note: Revisions to the forecast of cash dividends most recently announced: None

### 3. Forecast of consolidated financial results for the fiscal year ending May 31, 2025 (from June 1, 2024 to May 31, 2025)

(Percentages indicate year-on-year changes.)

|                                 | Net sales       |        | Operating profit |       | Ordinary profit |   | Profit attributable to owners of parent |   | Basic earnings per share |
|---------------------------------|-----------------|--------|------------------|-------|-----------------|---|---|---|--------------------------|
|                                 | Millions of yen | %      | Millions of yen  | %     | Millions of yen | % | Millions of yen                         | % | Yen                      |
| Fiscal year ending May 31, 2025 | 6,120           | (16.7) | 680              | 859.9 | 429             | - | 180                                     | - | 7.50                     |

Note: Revisions to the earnings forecasts most recently announced: None

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None

(4) Number of issued shares (common shares)

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

|                         |                   |
|-------------------------|-------------------|
| As of February 28, 2025 | 24,237,774 shares |
| As of May 31, 2024      | 24,237,774 shares |

(ii) Number of treasury shares at the end of the period

|                         |                |
|-------------------------|----------------|
| As of February 28, 2025 | 212,920 shares |
| As of May 31, 2024      | 278,119 shares |

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

|                                     |                   |
|-------------------------------------|-------------------|
| Nine months ended February 28, 2025 | 23,998,346 shares |
| Nine months ended February 29, 2024 | 24,052,414 shares |

Note: The number of treasury shares includes the Company's shares (86,067 shares in the fiscal year ending May 31, 2024 and 73,667 shares in the third quarter of the fiscal year ending May 31, 2025) owned by the ESOP Trust Account that grants shares.

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

\* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

## Quarterly consolidated balance sheet

(Millions of yen)

|                                     | As of May 31, 2024 | As of February 28, 2025 |
|-------------------------------------|--------------------|-------------------------|
| Assets                              |                    |                         |
| Current assets                      |                    |                         |
| Cash and deposits                   | 5,874              | 5,696                   |
| Accounts receivable - trade         | 676                | 681                     |
| Other                               | 499                | 865                     |
| Total current assets                | 7,050              | 7,242                   |
| Non-current assets                  |                    |                         |
| Property, plant and equipment       |                    |                         |
| Buildings and structures, net       | 7                  | 7                       |
| Other, net                          | 2                  | 2                       |
| Total property, plant and equipment | 10                 | 10                      |
| Intangible assets                   |                    |                         |
| Other                               | 0                  | 0                       |
| Total intangible assets             | 0                  | 0                       |
| Investments and other assets        |                    |                         |
| Investment securities               | 4,175              | 5,128                   |
| Deferred tax assets                 | 62                 | 61                      |
| Other                               | 40                 | 55                      |
| Total investments and other assets  | 4,277              | 5,245                   |
| Total non-current assets            | 4,288              | 5,256                   |
| Total assets                        | 11,339             | 12,499                  |

|   | As of May 31, 2024 | As of February 28, 2025 |
|---|--------------------|-------------------------|
| <b>Liabilities</b>                                    |                    |                         |
| Current liabilities                                   |                    |                         |
| Accounts payable - trade                              | 249                | 191                     |
| Accounts payable - other                              | 288                | 249                     |
| Income taxes payable                                  | 334                | 28                      |
| Advances received                                     | 287                | 269                     |
| Provision for share awards                            | 9                  | 10                      |
| Provision for bonuses                                 | -                  | 11                      |
| Other   | 135                | 156                     |
| Total current liabilities                             | 1,306              | 916                     |
| Non-current liabilities                               |                    |                         |
| Provision for share awards                            | 8                  | 4                       |
| Deferred tax liabilities                              | 54                 | 166                     |
| Total non-current liabilities                         | 62                 | 171                     |
| Total liabilities                                     | 1,368              | 1,088                   |
| <b>Net assets</b>                                     |                    |                         |
| Shareholders' equity                                  |                    |                         |
| Share capital   | 4,099              | 4,099                   |
| Capital surplus                                       | 4,099              | 4,099                   |
| Retained earnings                                     | 1,223              | 3,044                   |
| Treasury shares                                       | (288)              | (220)                   |
| Total shareholders' equity                            | 9,134              | 11,021                  |
| Accumulated other comprehensive income                |                    |                         |
| Valuation difference on available-for-sale securities | 58                 | 363                     |
| Deferred gains or losses on hedges                    | 37                 | (38)                    |
| Foreign currency translation adjustment               | 660                | -                       |
| Total accumulated other comprehensive income          | 756                | 325                     |
| Share acquisition rights                              | 79                 | 64                      |
| Total net assets                                      | 9,970              | 11,411                  |
| Total liabilities and net assets                      | 11,339             | 12,499                  |

## Quarterly consolidated statement of income

(Millions of yen)

|   | Nine months ended<br>February 29, 2024 | Nine months ended<br>February 28, 2025 |
|---|--|--|
| Net sales   | 5,649                                  | 4,630                                  |
| Cost of sales   | 3,464                                  | 2,414                                  |
| Gross profit  | 2,185                                  | 2,216                                  |
| Selling, general and administrative expenses                | 2,297                                  | 1,623                                  |
| Operating profit (loss)                                     | (112)                                  | 593                                    |
| Non-operating income  |  |  |
| Interest income   | 31                                     | 51                                     |
| Foreign exchange gains                                      | 20                                     | 26                                     |
| Other   | 3                                      | 1                                      |
| Total non-operating income                                  | 55                                     | 79                                     |
| Non-operating expenses                                      |  |  |
| Commission expenses   | 7                                      | 4                                      |
| Loss on investments in investment partnerships              | 27                                     | 15                                     |
| Share of loss of entities accounted for using equity method | 768                                    | 261                                    |
| Other   | 0                                      | 0                                      |
| Total non-operating expenses                                | 802                                    | 281                                    |
| Ordinary profit (loss)                                      | (859)                                  | 391                                    |
| Extraordinary income  |  |  |
| Gain on sale of investment securities                       | -                                      | 87                                     |
| Gain on sale of shares of subsidiaries and associates       | 386                                    | -                                      |
| Gain on reversal of share acquisition rights                | 0                                      | 14                                     |
| Total extraordinary income                                  | 386                                    | 101                                    |
| Extraordinary losses  |  |  |
| Impairment losses   | 22                                     | -                                      |
| Loss on valuation of investment securities                  | 165                                    | 106                                    |
| Total extraordinary losses                                  | 187                                    | 106                                    |
| Profit (loss) before income taxes                           | (660)                                  | 387                                    |
| Income taxes - current                                      | 151                                    | 189                                    |
| Income taxes - deferred                                     | 101                                    | (6)                                    |
| Total income taxes  | 252                                    | 182                                    |
| Profit (loss)   | (913)                                  | 204                                    |
| Profit (loss) attributable to owners of parent              | (913)                                  | 204                                    |

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

|   | Nine months ended<br>February 29, 2024 | Nine months ended<br>February 28, 2025 |
|---|--|--|
| Profit (loss)   | (913)                                  | 204                                    |
| Other comprehensive income  |  |  |
| Valuation difference on available-for-sale securities                             | 63                                     | 305                                    |
| Deferred gains or losses on hedges  | (83)                                   | (75)                                   |
| Foreign currency translation adjustment   | -                                      | (835)                                  |
| Share of other comprehensive income of entities accounted for using equity method | 180                                    | 175                                    |
| Total other comprehensive income  | 160                                    | (430)                                  |
| Comprehensive income  | (752)                                  | (226)                                  |
| Comprehensive income attributable to  |  |  |
| Comprehensive income attributable to owners of parent                             | (752)                                  | (226)                                  |
| Comprehensive income attributable to non-controlling interests                    | -                                      | -                                      |