Note: This document is an English translation of the original Japanese language document and has been prepared solely for reference purposes. No warranties or assurances are given regarding the accuracy or completeness of this English translation. In the event of any discrepancy between this English translation and the original Japanese language document, the original Japanese language document shall prevail in all respects.

December 11, 2024

To whom it may concern:

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Notice of Difference Between Full-Year Consolidated Earnings Results (IFRS) and the Actual Results of the Previous Fiscal Year and Difference Between Full-Year Individual Earnings Results and Actual Results of the Previous Fiscal Year

GA technologies Co., Ltd. ("the Company") hereby to inform that the full-year consolidated earnings result (IFRS) for FY2024.10 (November 1, 2023 - October 31, 2024) announced today is different from the actual results of the previous fiscal year as explained below. Furthermore, the full-year individual earnings results for FY2024.10 (November 1, 2023 – October 31, 2024) announced today is different from the actual results of the previous fiscal year as explained below.

1. Difference between full-year consolidated earnings results (IFRS) and actual results of the previous fiscal year

(1) FY2024.10 (November 1, 2023 - October 31, 2024)

(Unit: millions of yen)

	Revenue	Business profit (*1)	Operating profit	Pre-tax profit	Profit attributable to owners of parent	Basic earnings per share (yen)
Prior fiscal year results (A)	146,647	2,173	2,211	1,585	1,010	27.53
Current fiscal year results (B)	189,883	4,056	3,878	3,143	1,841	50.04
Change (B-A)	43,235	1,882	1,667	1,558	831	22.51
% change	29.5%	86.6%	75.4%	98.3%	82.2%	81.7%

(*1) Business profit = Revenue - Cost of sales - Selling, general and administrative expenses

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(2) Reason for the difference

In the RENOSY Marketplace business, the number of sales on the RENOSY Marketplace has increased due to the steady increase in the number of RENOSY members, which has been driven by increased awareness of RENOSY, efficient customer acquisition through digital marketing, and increased enthusiasm of individuals for asset management. In addition, the number of subscription owners and contracts have increased due to the favorable performance of Purchaser DX and M&A. Furthermore, in the ITANDI business, performance has expanded steadily due to the network effect of vertical SasaS and M&A, etc. As a result, revenue has increased compared to the previous fiscal year. In addition, in the RENOSY Marketplace business, commission fees have improved due to the promotion of Seller DX and the expansion of the product lineup, and as a result, business profit, operating profit, profit before tax, profit attributable to owners of the parent company, and basic earnings per share have also increased compared to the current fiscal year.

2. Difference between full-year individual earnings results (Japanese GAAP) and results of the previous fiscal year

(1) FY2023.10 (November 1, 2022 - October 31, 2023)

(Unit: millions of yen)

	Net sales	Operating profit	Ordinary profit	Net profit	Net profit per share (yen)
Prior fiscal year results (A)	116,073	△2,476	△2,890	△2,582	△70.35
Current fiscal year results (B)	139,849	41	△127	△169	△4.61
Change (B-A)	23,776	2,517	2,763	2,413	65.74
% change	20.5%	―	―	―	―

(2) Reason for the difference

The number of RENOSY members has steadily increased due to increased awareness of RENOSY, efficient customer acquisition through digital marketing, and increased individual enthusiasm for asset management. This has led to an increase in the number of sales on the RENOSY Marketplace, resulting in an increase in net sales compared to the previous fiscal year. In addition to active investment in advertising and promotion expenses to increase awareness (increasing willingness to use), we also invested in personnel expenses and sales promotion expenses to expand our market share. However, in addition to the impact of the net sales mentioned above, the impact of the reduction in stock option-related expenses incurred in the previous fiscal year exceeded the aforementioned investment amount and therefore operating profit, ordinary profit, net income, and net profit per share also increased compared to the previous fiscal year.

However, due to the impact of these investments, ordinary profit and net profit were each recorded as losses.