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

September 10, 2024

Company Name:	gumi Inc.			Stock exchange listing:	Tokyo
Stock code:	3903		URL	https:// gu3.co.jp/	
Representative:	Title	CEO	Name	Hiroyuki Kawamoto	
Inquiries:	Title	COO	Name	Makoto Motoyoshi	(TEL) 03 (5358) 5322

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 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		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended July 31, 2024	2,848	5.9	65	—	262	—	△167	—
Three months ended July 31, 2023	2,689	△37.2	△642	—	△612	—	△765	—

Note. Comprehensive income: 1st quarter of FYE April 30, 2025: △219 millions of yen (- %) 1st quarter of FYE April 30, 2024: △88 millions of yen (- %)

	Earnings per share	Diluted earnings per share
	Yen	Yen
As of July 31, 2024	△4.05	—
As of July 31, 2023	△19.38	—

Notes: 1. Due to net loss, the diluted earnings per share in 1st quarter of FYE April 30, 2024, and 1st quarter of FYE April 30, 2025, is not listed above.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of July 31, 2024	21,492	15,192	68.6
As of April 30, 2024	19,332	12,242	61.8

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
FYE April 30, 2024	—	0.00	—	0.00	—
FYE April 30, 2025	—				
FYE April 30, 2025 (Forecast)		—	—	—	—

Notes: 1. The amendments of latest published dividends forecast : No

2. It is undetermined for the dividends in FYE April 30, 2025

3. Forecast of consolidated financial results FYE April 30, 2025 (May 1, 2024, to April 30, 2025)

Due to volatility of our business environmental changes, it is difficult to calculate and predict our accurate financial results. Therefore, we do not publish forecast of our business.

※ Notes

(1) Changes in significant subsidiaries during the Three months ended July 31, 2024 (Changes in specified subsidiaries with the change in the scope of consolidation) : No

(2) Applications of special accounting methods for preparing quarterly consolidated financial reports. : No

(3) Changes in accounting policies, changes in accounting estimates and restatements

1) Changes in accounting policies due to the revision of accounting standards : Applicable
2) Changes in accounting policies other than 1) : Not applicable
3) Changes in accounting estimates : Not applicable
4) Restatements : Not applicable

(4) Total number of issued shares (Common stock)

1) Total number of issued shares at the end of the period (including treasury shares)	As of July 31, 2025	49,490,234 shares	As of April 30, 2024	39,581,734 shares
2) Total number of treasury shares at the end of the period	As of July 31, 2025	― shares	As of April 30, 2024	― shares
3) Average number of shares during the period (cumulative)	As of July 31, 2025	41,310,930 shares	As of July 31, 2024	39,499,104 shares

* Review of the accompanying quarterly consolidated financial statements by certified public accountants or audit corporations : Yes (optional)

* Explanation for the appropriate use of performance forecast and other special notes:
(Cautionary note on forward-looking statements)
The statements regarding forecast of financial results in this report are based on the information that is available to the Company, as well as certain assumptions that are deemed to be reasonable by management, and they are not meant to be a commitment by the Company. Therefore, there might be cases in which actual results differ materially from forecast values due to various factors.

Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of April 30, 2024	As of July 31, 2024
Assets		
Current assets		
Cash and deposits	4,778,622	7,327,139
Accounts receivable - trade and contract assets	2,183,320	1,317,100
Crypto assets	2,635,062	2,693,739
Other current assets	2,348,308	2,091,388
Total current assets	11,945,314	13,429,367
Non-current assets		
Property, plant and equipment	164,113	149,479
Intangible assets		
Software	14,175	10,959
Software in progress	486,021	881,959
Other intangible assets	500	475
Total intangible assets	500,696	893,393
Investment and other assets		
Investment securities	2,754,074	2,519,007
Investments in other securities of subsidiaries and associates	3,062,511	3,537,359
Other investments	955,863	1,014,274
Allowance for doubtful accounts	△ 49,999	△ 49,999
Total investment and other assets	6,722,448	7,020,641
Total non-current assets	7,387,258	8,063,514
Total assets	19,332,572	21,492,882

(Thousands of yen)

	As of April 30, 2024	As of July 31, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	290,944	226,473
Short-term borrowings	1,000,000	1,000,000
Current portion of bonds payable	480,000	480,000
Current portion of long-term borrowings	1,506,124	1,134,588
Asset retirement oblitations-CL	—	—
Income taxes payable	459,029	148,902
Provision for bonuses	46,502	45,186
Other current liabilities	1,539,114	1,616,617
Total current liabilities	5,321,715	4,651,768
Non-current liabilities		
Bonds payable	620,000	620,000
Long-term borrowings	633,783	442,162
Asset retirement oblitations-NCL	90,290	90,042
Other non-current liabilities	424,162	496,733
Total non-current liabilities	1,768,235	1,648,938
Total liabilities	7,089,951	6,300,706
Net assets		
Shareholders' equity		
Share capital	13,119,471	14,616,839
Capital surplus	323,727	1,821,441
Retained earnings	△ 3,158,534	△ 3,325,960
Total shareholders' equity	10,284,663	13,112,320
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	174,308	140,212
Foreign currency translation adjustment	1,488,494	1,492,720
Total accumulated other comprehensive income	1,662,802	1,632,932
Share acquisition rights	294,634	276,057
Non-controlling interests	519	170,865
Total net assets	12,242,620	15,192,175
Total liabilities and net assets	19,332,572	21,492,882

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended July 31, 2023	Three months ended July 31, 2024
Net sales	2,689,510	2,848,754
Cost of Sales	2,536,580	2,292,081
Gross profit	152,929	556,672
Selling, general and admistrative expenses	795,868	491,322
Operating profit (loss)	△ 642,938	65,350
Non-opearting income		
Interest and dividend income	677	8,319
Foreign exchange gains	―	17,749
Gain on valuation of Crypto Assets	13,534	―
Gain on sales of Crypto Assets	3,854	―
Share of profit of entities accounted for using equity method	87,535	392,666
Other non-operating income	3,638	1,390
Total non-operating income	109,241	420,127
Non-operating expenses		
Interest expenses	15,795	9,592
Foreign exchange losses	20,006	―
Share issuance costs	―	60,416
Donations	240	―
Loss on valuation of Crypto Assets	―	70,951
Loss on sales of Crypto Assets	―	71,217
Loss on investments in investment partnerships	40,357	7,927
Other non-operating expenses	2,060	3,321
Total non-operating expenses	78,459	223,427
Ordinary profit (loss)	△ 612,157	262,050
Extraordinary losses		
Impairement losses	53,718	―
Loss on retirement of software	―	2,037
Loss on valuation of investment securities	67,700	―
Loss on valuation of shares of subsidiaries and associates	―	20,897
Loss on liquidation of subsidiaries and associates	12,109	―
Business restructuring expenses	―	172,953
Total extraordinary losses	133,528	195,887
Profit (loss) before income taxes	△ 745,685	66,162
Income taxes - current	36,154	9,928
Income taxes - deffered	41,372	245,467
Total income taxes	77,527	255,395
Loss	△ 823,212	△ 189,233
Loss attributable to non-controlling interests	△ 57,841	△ 21,806
Loss attributable to owners of parent	△ 765,370	△ 167,426

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended July 31, 2023	Three months ended July 31, 2024
Loss	△ 823,212	△ 189,233
Other comprehenxive income	—	—
Valuation difference on available-for-sale securities	574,368	△ 34,096
Foreign currency translation adjustment	223,902	△ 157,251
Share of other comprehensive income of entities accounted for using equity method	△ 63,415	161,477
Total other comprehensive income	734,855	△ 29,870
Comprehensive income	△ 88,356	△ 219,103
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	△ 30,514	△ 197,296
Comprehensive income attributable to non-controlling interests	△ 57,841	△ 21,806