Translation

July 31, 2024

Consolidated Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2025 <under IFRS>

Company name: PRONEXUS INC.
Listing: Tokyo Stock Exchange
Stock code: 7893
URL https://www.pronexus.co.jp/english/
Representative: Takeshi Ueno, President and Representative Director
Inquiries: Jun Takamatsu, Managing Executive Officer, General Manager, Corporate Planning and Administrative Division, General Manager, President's Office
TEL: +81-3-5777-3111 (from overseas)

Scheduled date to commence dividend payments: –
Preparation of supplementary material on earnings: Yes
Holding of earnings performance review: None

(Millions of yen with fractional amounts rounded, unless otherwise noted)

1. Consolidated performance for the first three months of the fiscal year ending March 31, 2025 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
First three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2024	11,794	(0.1)	3,232	2.4	4,676	46.9	3,193	46.3
June 30, 2023	11,800	7.5	3,157	5.4	3,184	5.5	2,183	6.1

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
First three months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
June 30, 2024	3,192	46.3	2,991	1.7	125.13	–
June 30, 2023	2,182	6.1	2,942	61.7	85.53	–

Note: At the end of the fiscal year ended March 31, 2024, the provisional accounting treatment for business combinations was finalized. Accordingly, figures for the first quarter of the fiscal year ended March 31, 2024 show the amounts that have been adjusted to reflect the revision of the initial allocation of acquisition costs upon finalization of the provisional accounting treatment.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
June 30, 2024	44,559	28,114	28,065	63.0
March 31, 2024	38,584	25,583	25,535	66.2

2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	–	18.00	–	18.00	36.00
Fiscal year ending March 31, 2025	–				
Fiscal year ending March 31, 2025 (Forecast)		26.00	–	26.00	52.00

Notes: 1. Revisions to the forecasts of cash dividends most recently announced: None
2. For the fiscal year ending March 31, 2025, the dividend forecasts for the second quarter-end and fiscal year-end each include a special dividend of 8.00 yen (total of 16.00 yen for the fiscal year).

3. Consolidated earnings forecasts for the fiscal year 2024 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First six months ending September 30, 2024	18,300	3.3	2,900	(0.2)	4,200	43.1	2,850	42.8	2,850	43.0	111.72
Fiscal year ending March 31, 2025	31,000	2.9	2,500	2.7	3,900	54.2	2,650	48.4	2,650	48.9	103.88

Notes: 1. Revisions to the consolidated earnings forecasts most recently announced: None
2. On May 13, 2024, PRONEXUS INC. (hereinafter the “Company”) made a separate announcement, “(Update on Disclosed Matter) Notice Concerning Changes in Associates Accounted for by the Equity Method (Share Transfer), Recording of Gain on Sale of Shares of Subsidiaries and Associates, and Other Information.” In conjunction with this share transfer, the Company recorded gain on sale of investments accounted for using equity method of 1,411 million yen in the first quarter of the fiscal year ending March 31, 2025.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies and changes in accounting estimates

a. Changes in accounting policies required by IFRS: Yes
b. Changes in accounting policies due to other reasons: None
c. Changes in accounting estimates: None

(3) Number of issued shares (common shares)

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

As of June 30, 2024	27,716,688 shares
As of March 31, 2024	27,716,688 shares

b. Number of treasury shares at the end of the period

As of June 30, 2024	2,207,605 shares
As of March 31, 2024	2,207,565 shares

c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

For the first three months ended June 30, 2024	25,509,097 shares
For the first three months ended June 30, 2023	25,509,167 shares

*** Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None**

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

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to PRONEXUS INC. (hereinafter the "Company") and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors. Please refer to the section of "(3) Explanation of consolidated earnings forecasts and other forward-looking statements" of "1. Review of operating results and others" on page 5 of [Attached Material] for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

(Means of access to contents of supplementary material on earnings and earnings performance review)

The supplementary material on earnings will be available on the Company's website. The Company holds presentations for analysts regarding the six-month and year-end results. Distributed presentation materials as well as video recordings of the performance reviews will be available on the Company's website.

[Attached Material]

Index

1. Review of operating results and others 2
   (1) Review of operating results for the first three months 2
   (2) Explanation of financial position 5
   (3) Explanation of consolidated earnings forecasts and other forward-looking statements 5
2. Condensed quarterly consolidated financial statements and significant notes thereto 6
   (1) Condensed quarterly-consolidated statement of financial position 6
   (2) Condensed quarterly consolidated statement of profit or loss and condensed quarterly consolidated statement of comprehensive income 8
   (3) Condensed quarterly consolidated statement of changes in equity 10
   (4) Notes to condensed quarterly consolidated financial statements 12
      (Changes in accounting policies) 12
      (Segment information) 12
      (Notes on premise of going concern) 12
      (Notes to quarterly consolidated statement of cash flows) 12

1. Review of operating results and others

(1) Review of operating results for the first three months

(i) Condition of Japanese economy

In the first three months, the Japanese economy showed a gradually recovery trend in economic conditions, backed mainly by improvement in the employment and income environment. However, the future of the economy remains unclear due to surging resource prices caused by the war in Ukraine and conflicts in the Middle East, primarily in Gaza, becoming prolonged, an increase in prices, the Japanese yen depreciation in foreign exchange markets and other factors.

In addition, in the securities markets of Japan, to which the business of the Company is closely linked, the Nikkei Stock Average remained solid against the backdrop of expectations for a domestic economic recovery, trending in the 38,000-yen level during the first three months of the current fiscal year, surpassing that of the same period of the previous fiscal year, which was in the 31,000-yen level.

(ii) Review of performance

In the first three months, backed mainly by the restructuring of the Tokyo Stock Exchange's market segments, growing societal demands related to ESG, and an increase in the number of individual shareholders, there was an increase in revenues due to increased orders for web services, English translation services and other IR-related services, as well as for finance-related products for listed companies and outsourcing services for the preparation of disclosure documents. The business of preparing the shareholder convocation notices, one of our mainstay products, saw the number of their printed pages decrease due to the system for the electronic provision of convocation notices that was implemented starting from the general meetings of shareholders held in March 2023. However, the negative impact has been negligible as the shift to electronic provision has been more gradual than expected, as well as due to an increase in the number of printed copies, accompanying the increase in the number of individual shareholders, and the provision of services aimed at supporting electronic provision. Meanwhile, starting from the first three months of the current fiscal year, the accounting for the annual fees for the practical information provision services for our client companies was changed from recording a lump sum at the beginning of the fiscal year previously to recording monthly installments. Although there will be no impact on the performance for the full year as a result of this change, the sales for these services for the first three months decreased by 162 million yen year on year. As a result, consolidated revenue in the first three months was mostly unchanged at 11,794 million yen, a decrease of 7 million yen, or 0.1%, year on year.

In terms of profit, operating profit was 3,232 million yen, an increase of 75 million yen, or 2.4%, year on year due to a decrease in costs for paper and sales promotion expenses compared to the same period of the previous fiscal year. In addition, as a result of recording gain on sale of investments accounted for using equity method of 1,411 million yen in conjunction with the share transfer of associates accounted for using equity method, profit before tax was 4,676 million yen, an increase of 1,492 million yen, or 46.9%, year on year, and profit attributable to owners of parent was 3,192 million yen, an increase of 1,010 million yen, or 46.3%, year on year.

1) Sales performance by business

<Listed companies disclosure-related business>

In conjunction with the expanding adoption of the system for the electronic provision of convocation notices that was implemented starting from the general meetings of shareholders held in March 2023, the number of printed pages for shareholder convocation notices, one of our mainstay products, decreased. However, as the shift to electronic provision has been more gradual than expected, as well as due to an increase in the number of printed copies, accompanying the increase in the number of individual shareholders, and the promotion of orders for new services in response to the introduction of the new system, the negative impact has been negligible and the results exceeded our plan at the beginning of the fiscal year.

In addition, orders increased for finance-related products against the backdrop of robust stock markets, and revenues increased for outsourcing services for the preparation of disclosure documents due to strong demands for operational streamlining. As a result, revenue of the listed companies disclosure-related business was 6,324 million yen, an increase of 68 million yen, or 1.1%, year on year.

<Listed companies IR and events-related, etc. business>

Orders increased for web services, visualization services for shareholders' meetings and other services in the event-related business, backed by growing needs for the promotion of dialogue with shareholders and investors. Furthermore, revenues increased for English translation services in anticipation of the requirement for companies listed on the Prime Market to simultaneously disclose information in Japanese and English starting in April 2025.

However, revenue from business reports for shareholders decreased as the number of companies preparing such reports has declined. In addition, starting from the first three months of the current fiscal year, the accounting for the annual fees for the practical information provision services for our client companies was changed from recording a lump sum at the beginning of the fiscal year previously to recording monthly installments. Although there will be no impact on the performance for the full year as a result of this change, the sales for these services for the first three months decreased by 162 million yen year on year. As a result, revenue of the listed companies IR and events-related, etc. business was 3,646 million yen, a decrease of 93 million yen, or 2.5%, year on year.

<Financial instruments disclosure-related business>

In the investment trust-related business, orders increased for promotion tools, mainly for sales company websites, against the backdrop of the increase in the number of individual investors following the introduction of the new NISA (Nippon Individual Savings Account) scheme. In the meantime, in the real estate securities business, despite a decrease in financing compared to the same period of the previous fiscal year and a decline in orders for products related mainly to redemption of foreign bonds, factors contributing to increased revenue more than offset these. As a result, revenue of the financial instruments disclosure-related business was 1,567 million yen, an increase of 16 million yen, or 1.1%, year on year.

<Database-related business>

In the database-related business, although there were some decreases in unit prices during contract renewals for existing customers, we worked to increase unit prices mainly from universities, who are the main customers, and acquire orders from new customers. As a result, revenue of the database-related business was 257 million yen, an increase of 2 million yen, or 1.0%, year on year.

Revenue by product areas

(Thousands of yen, with fractional amounts discarded)

	First three months of FY2023 (from April 1, 2023 to June 30, 2023)		First three months of FY2024 (from April 1, 2024 to June 30, 2024)		Change	
	Amount (Thousands of yen)	Composition ratio (%)	Amount (Thousands of yen)	Composition ratio (%)	Amount (Thousands of yen)	(%)
Listed companies disclosure-related business	6,255,953	53.0	6,323,553	53.6	67,600	1.1
Listed companies IR and events-related, etc. business	3,739,255	31.7	3,646,033	30.9	(93,222)	(2.5)
Financial instruments disclosure-related business	1,550,757	13.1	1,567,206	13.3	16,449	1.1
Database-related business	254,301	2.2	256,798	2.2	2,497	1.0
Total	11,800,266	100.0	11,793,589	100.0	(6,677)	(0.1)

Note: Amounts are based on sales prices.

2) Earnings summary

In the first three months, revenue decreased by 7 million yen year on year due to the change in the accounting method for recording sales from annual fees in the listed companies IR and events-related, etc. business, despite factors contributing to increased revenue in each product area. Cost of sales amounted to 6,365 million yen, a decrease of 37 million yen, or 0.6%, year on year mainly due to a decrease in costs for paper as a result of the expanding adoption of the system for the electronic provision of shareholder convocation notices. The cost-to-sales ratio was 54.0%, a decrease of 0.2 percentage points year on year. As a result, gross profit was 5,429 million yen, an increase of 30 million yen, or 0.6%, year on year. Selling, general and administrative expenses amounted to 2,211 million yen, a decrease of 45 million yen, or 2.0%, year on year mainly due to a decrease in sales promotion expenses. The ratio of selling, general and administrative expenses was 18.8%, a decrease of 0.3 percentage points year on year. As a result, operating profit was 3,232 million yen, an increase of 75 million yen, or 2.4%, year on year.

In addition, as a result of recording finance income of 37 million yen, finance costs of 4 million yen, and gain on sale of investments accounted for using equity method of 1,411 million yen in conjunction with the share transfer of associates accounted for using equity method, profit before tax was 4,676 million yen, an increase of 1,492 million yen, or 46.9%, year on year. Profit attributable to owners of parent was 3,192 million yen, an increase of 1,010 million yen, or 46.3%, year on year.

In conjunction with the finalization of the provisional accounting treatment for business combinations, the figures for the first three months of the fiscal year ended March 31, 2024 reflect the finalization of the provisional accounting treatment.

(iii) Seasonal factors of the first quarter

The Company and its subsidiaries (hereinafter the "Group") owe approximately two-thirds of its revenue to Japanese listed companies. Because roughly 65% of these companies close their books in March, orders for products related to account settlements and shareholders' meetings peak in the first quarter (from April to June). Consequently, revenue in the first quarter is more than those of others as shown in the table below.

(Reference) Fiscal year ended March 31, 2024

	Q1 (Apr.–Jun.)	Q2 (Jul.–Sep.)	Q3 (Oct.–Dec.)	Q4 (Jan.–Mar.)	Year total
Revenue (Millions of yen)	11,800	5,916	6,275	6,126	30,117
Composition ratio (%)	39.2	19.7	20.8	20.3	100.0

(2) Explanation of financial position

Due to the seasonal factor as mentioned above ((1)-(iii)), total assets, total liabilities and total equity of the Group increase considerably at the end of the first quarter of the fiscal year, compared with those at the end of the previous fiscal year. A similar trend has occurred for the current first quarter-end also, as described below.

At the end of the first quarter ended June 30, 2024, total assets increased by 5,975 million yen from the previous fiscal year-end to 44,559 million yen. The main components included an increase of 3,049 million yen in cash and cash equivalents, an increase of 4,162 million yen in trade and other receivables and a decrease of 974 million yen in investments accounted for using equity method.

At the end of the first quarter, total liabilities increased by 3,443 million yen from the previous fiscal year-end to 16,444 million yen. The main components included an increase of 1,397 million yen in contract liabilities, an increase of 1,029 million yen in income taxes payable, and an increase of 866 million yen in other current liabilities.

Equity totaled 28,114 million yen at the end of the first quarter, an increase of 2,531 million yen from the previous fiscal year-end. The main components included an increase due to the recording of 3,192 million yen in profit attributable to owners of parent, a decrease due to the recording of a loss of 203 million yen in other comprehensive income, and a decrease due to dividends of surplus of 459 million yen. As a result, the ratio of equity attributable to owners of parent to total assets became 63.0%.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

<Outlook for the fiscal year ending March 31, 2025>

No changes have been made to the half-year and the full-year consolidated earnings forecasts for the fiscal year ending March 31, 2025 announced on May 13, 2024.

2. Condensed quarterly consolidated financial statements and significant notes thereto

(1) Condensed quarterly-consolidated statement of financial position

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and cash equivalents	9,452,342	12,500,956
Trade and other receivables	3,089,873	7,251,990
Other financial assets	1,798,796	1,837,204
Inventories	588,363	542,598
Other current assets	413,977	462,723
Total current assets	15,343,350	22,595,470
Non-current assets		
Property, plant and equipment	4,409,753	4,337,532
Right-of-use assets	2,657,411	2,500,368
Goodwill	3,670,999	3,673,771
Intangible assets	4,954,217	4,928,970
Investment property	186,322	186,322
Investments accounted for using equity method	973,599	–
Other financial assets	5,994,443	5,679,423
Deferred tax assets	350,433	602,170
Other non-current assets	43,450	54,531
Total non-current assets	23,240,627	21,963,088
Total assets	38,583,977	44,558,558

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities and equity		
Liabilities		
Current liabilities		
Borrowings	122,085	350,000
Lease liabilities	803,445	784,913
Trade and other payables	1,830,942	2,443,134
Income taxes payable	702,688	1,732,006
Contract liabilities	756,416	2,153,506
Other current liabilities	3,266,666	4,132,172
Total current liabilities	7,482,242	11,595,732
Non-current liabilities		
Borrowings	311,470	–
Lease liabilities	1,840,133	1,727,986
Retirement benefit liability	2,648,177	2,545,486
Provisions	219,795	219,896
Other non-current liabilities	499,484	355,286
Total non-current liabilities	5,519,059	4,848,655
Total liabilities	13,001,300	16,444,386
Equity		
Share capital	3,058,651	3,058,651
Capital surplus	4,688,104	4,688,104
Treasury shares	(2,269,512)	(2,269,558)
Other components of equity	1,186,563	974,900
Retained earnings	18,871,299	21,613,093
Total equity attributable to owners of parent	25,535,105	28,065,190
Non-controlling interests	47,572	48,982
Total equity	25,582,677	28,114,172
Total liabilities and equity	38,583,977	44,558,558

(2) Condensed quarterly consolidated statement of profit or loss and condensed quarterly consolidated statement of comprehensive income

(Condensed quarterly consolidated statement of profit or loss)

(Thousands of yen)

	First three months ended June 30, 2023	First three months ended June 30, 2024
Revenue	11,800,266	11,793,589
Cost of sales	(6,401,462)	(6,364,690)
Gross profit	5,398,805	5,428,899
Selling, general and administrative expenses	(2,256,234)	(2,211,334)
Other income	23,476	19,835
Other expenses	(8,924)	(5,488)
Operating profit	3,157,123	3,231,911
Finance income	27,532	36,776
Finance costs	(5,186)	(3,864)
Share of profit (loss) of investments accounted for using equity method	4,577	–
Gain (loss) on sale of investments accounted for using equity method	–	1,411,154
Profit before tax	3,184,047	4,675,976
Income tax expense	(1,000,798)	(1,482,545)
Profit	2,183,249	3,193,432
Profit attributable to		
Owners of parent	2,181,691	3,192,022
Non-controlling interests	1,557	1,409
Profit	2,183,249	3,193,432
Earnings per share		
Basic earnings per share (Yen)	85.53	125.13
Diluted earnings per share (Yen)	–	–

(Condensed quarterly consolidated statement of comprehensive income)

(Thousands of yen)

	First three months ended June 30, 2023	First three months ended June 30, 2024
Profit	2,183,249	3,193,432
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	731,306	(221,425)
Share of other comprehensive income of investments accounted for using equity method	2,089	–
Total of items that will not be reclassified to profit or loss	733,395	(221,425)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	25,306	18,698
Total of items that may be reclassified to profit or loss	25,306	18,698
Other comprehensive income, net of tax	758,702	(202,726)
Comprehensive income	2,941,950	2,990,705
Comprehensive income attributable to		
Owners of parent	2,940,393	2,989,296
Non-controlling interests	1,557	1,409
Comprehensive income	2,941,950	2,990,705

(3) Condensed quarterly consolidated statement of changes in equity

First three months ended June 30, 2023

(Thousands of yen)

	Equity attributable to owners of parent					
				Other components of equity		
	Share capital	Capital surplus	Treasury shares	Exchange differences on translation of foreign operations	Financial assets measured at fair value through other comprehensive income	Total
Balance as of April 1, 2023	3,058,651	4,688,104	(2,269,465)	41,809	1,022,397	1,064,206
Profit						–
Other comprehensive income				25,306	733,395	758,702
Total comprehensive income	–	–	–	25,306	733,395	758,702
Dividends						–
Total transactions with owners	–	–	–	–	–	–
Balance as of June 30, 2023	3,058,651	4,688,104	(2,269,465)	67,115	1,755,793	1,822,907

	Equity attributable to owners of parent		Non-controlling interests	Total
	Retained earnings	Total		
Balance as of April 1, 2023	17,853,844	24,395,339	40,803	24,436,142
Profit	2,181,691	2,181,691	1,557	2,183,249
Other comprehensive income		758,702		758,702
Total comprehensive income	2,181,691	2,940,393	1,557	2,941,950
Dividends	(459,165)	(459,165)		(459,165)
Total transactions with owners	(459,165)	(459,165)	–	(459,165)
Balance as of June 30, 2023	19,576,370	26,876,567	42,361	26,918,928

First three months ended June 30, 2024

(Thousands of yen)

	Equity attributable to owners of parent					
				Other components of equity		
	Share capital	Capital surplus	Treasury shares	Exchange differences on translation of foreign operations	Financial assets measured at fair value through other comprehensive income	Total
Balance as of April 1, 2024	3,058,651	4,688,104	(2,269,512)	70,274	1,116,289	1,186,563
Profit						–
Other comprehensive income				18,698	(221,425)	(202,726)
Total comprehensive income	–	–	–	18,698	(221,425)	(202,726)
Purchase of treasury shares			(46)			–
Dividends						–
Transfer from other components of equity to retained earnings					(8,937)	(8,937)
Total transactions with owners	–	–	(46)	–	(8,937)	(8,937)
Balance as of June 30, 2024	3,058,651	4,688,104	(2,269,558)	88,972	885,928	974,900

	Equity attributable to owners of parent		Non-controlling interests	Total
	Retained earnings	Total		
Balance as of April 1, 2024	18,871,299	25,535,105	47,572	25,582,677
Profit	3,192,022	3,192,022	1,409	3,193,432
Other comprehensive income		(202,726)		(202,726)
Total comprehensive income	3,192,022	2,989,296	1,409	2,990,705
Purchase of treasury shares		(46)		(46)
Dividends	(459,164)	(459,164)		(459,164)
Transfer from other components of equity to retained earnings	8,937	–		–
Total transactions with owners	(450,228)	(459,210)	–	(459,210)
Balance as of June 30, 2024	21,613,093	28,065,190	48,982	28,114,172

(4) Notes to condensed quarterly consolidated financial statements

(Changes in accounting policies)

The Group has adopted the following standards from the first quarter of the fiscal year ending March 31, 2025. The adoption of the following standards does not have a material impact on the condensed quarterly consolidated financial statements.

IFRS		Description of New Standards/Amendments
IAS 1	Presentation of Financial Statements	Amended to clarify the requirements for classifying debt and other financial liabilities as current or non-current
IFRS 16	Leases	Amended to clarify the accounting treatment of a sale-and-leaseback transaction after the date of the transaction

(Segment information)

The reportable segments of the Group are components of the Company for which discrete financial information is available and regularly reviewed by the Board of Directors to make decisions about allocation of managerial resources and to assess their performance.

The Group's business consists of the production of disclosure and IR-related products and incidental business operations. As such, the Group has a single business segment, the disclosure-related business, since there are no separable operating segments.

(Notes on premise of going concern)

No items to report

(Notes to quarterly consolidated statement of cash flows)

Quarterly consolidated statements of cash flows for the three months ended June 30, 2024 is not prepared. Depreciation and amortization for the three months ended June 30, 2024 are as follows.

	First three months ended June 30, 2023	First three months ended June 30, 2024
Depreciation and amortization	656,688 thousand yen	656,916 thousand yen

Note: At the end of the fiscal year ended March 31, 2024, the provisional accounting treatment for business combinations was finalized. Accordingly, figures for the first quarter of the fiscal year ended March 31, 2024 show the amounts that have been adjusted to reflect the revision of the initial allocation of acquisition costs upon finalization of the provisional accounting treatment.