March 3, 2025

To Whom It May Concern

Company: Metaplanet Inc.
Representative: Representative Director
Simon Gerovich
(TSE Standard 3350)
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(Correction) Notice Regarding the Recording of Non-Operating Income, Non-Operating Expenses, and Extraordinary Gains, as well as Differences Among Full-Year Results, Forecasts, and Previous-Year Results

With regard to the guidelines "Exclusion from Taxation of the Market Value Evaluation of Cryptocurrencies at the End of the Fiscal Year" introduced on April 1, 2024, the Company initially received explanations from tax and accounting experts that the tax treatment of Bitcoins held in accordance with the guidelines at the end of the fiscal year are not subject to market value evaluation. However, further analysis of the rule has revealed that deferred tax liabilities must be recorded at the end of the fiscal year for accounting purposes.

As a result, in the consolidated financial results for the fiscal year ending December 2024, "Corporate tax adjustments" line of the income statement is revised from -5,678,000 yen to 1,952,411,000 yen, and "Net income for the current period attributable to shareholders of the parent company" is revised from 6,397,934,000 yen to 4,439,843,000 yen.

The Company's purpose for holding Bitcoins is long-term, and we do not have any plans to sell in the future, thus we do not expect to incur actual tax payment.

The corrections are underlined as follows:

(Before correction)

5. Differences Between the Actual Full-Year Results for FY2023 and FY2024

	Revenue	Operating Profit	Ordinary Profit	Net Income
FY2023 Actual (A)	261	- 468	- 414	- 683
FY2024 Actual (B)	1, 062	350	5, 993	6, 397
Change (B – A)	801	818	6, 407	7, 080
Change% (B – A) / A	306%	– %	– %	– %

Explanation for Change

Net revenue for the period were up 306% from the previous year, as the new Bitcoin Treasury business contributed 691 million yen and the hotel business 370 million yen, for total net sales of 1,062 million yen.

Operating income was 350 million yen, thanks to a large contribution from the new Bitcoin Treasury business.

Ordinary income increased significantly to 5,993 million yen due to a bitcoin valuation gain of 5,457 million yen.

Net income was 6,397 million yen due to the recording of 400 million yen in extraordinary income.

（After correction）

5. Differences Between the Actual Full-Year Results for FY2023 and FY2024

	Revenue	Operating Profit	Ordinary Profit	Net Income
FY2023 Actual (A)	261	- 468	- 414	- 683
FY2024 Actual (B)	1, 062	350	5, 993	4, 439
Change (B – A)	801	818	6, 407	5, 123
Change% (B – A) / A	306%	－ %	－ %	－ %

Explanation for Change

Net revenue for the period were up 306% from the previous year, as the new Bitcoin Treasury business contributed 691 million yen and the hotel business 370 million yen, for total net sales of 1,062 million yen.

Operating income was 350 million yen, thanks to a large contribution from the new Bitcoin Treasury business.

Ordinary income increased significantly to 5,993 million yen due to a bitcoin valuation gain of 5,457 million yen.

Net income was 4,439 million yen due to the recording of 400 million yen in extraordinary income, and corporate tax adjustments of 1,952 million yen.