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February 14, 2025

For Immediate Release

Company name	CERES INC.
Representative	Satoshi Takagi, President and Representative Director (Code: 3696 TSE Prime Market)
Contact	Yasuhiro Kobayashi, Managing Director & General Manager of Administration Division
Telephone	+81-3-6455-3756

Notice Regarding the Recording of Non-Operating Income

CERES INC. (the Company) hereby announces the recording of non-operating income for the fiscal year ended December 31, 2024.

1. Recording of Non-Operating Income in the Consolidated Financial Statements

The Company's equity-method affiliate, bitbank Inc., experienced a significant increase in revenue during the fourth quarter of the fiscal year ending December 2024 due to a surge in cryptocurrency market activity, which resulted in trading volumes far exceeding initial expectations. As a result, the Company recorded equity-method investment gains of ¥377 million as non-operating income.

For the full year of 2024, a total of ¥472 million in equity-method investment gains has been recorded as non-operating income in our consolidated financial statements.

2. Impact on Financial Results

The above non-operating income has been reflected in the "Consolidated Financial Results for the Fiscal Year Ended December 31, 2024 [Japanese GAAP]" announced today.

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