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July 14, 2025

## Non-consolidated Financial Results for the Fiscal Year Ended May 31, 2025 (Under Japanese GAAP)

Company name: GDEP ADVANCE, Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 5885  
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 Representative: Tadamichi Iino, Executive Officer, Representative Director and CEO  
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 Scheduled date of annual general meeting of shareholders: August 26, 2025  
 Scheduled date to commence dividend payments: August 27, 2025  
 Scheduled date for filing securities reports: August 22, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Non-consolidated financial results for the fiscal year ended May 31, 2025 (from June 1, 2024, to May 31, 2025)

#### (1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
May 31, 2025	6,630	50.0	839	26.7	796	22.0	536	24.2
May 31, 2024	4,421	17.0	662	19.0	652	14.7	432	14.3

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended					
May 31, 2025	99.98	96.87	20.5	17.8	12.7
May 31, 2024	82.09	78.60	22.1	18.5	15.0

Reference: Equity in earnings of affiliated companies

Fiscal year ended May 31, 2025: ¥— million

Fiscal year ended May 31, 2024: ¥— million

Note:

1. With regard to the calculation of diluted earnings per share for the fiscal year ending May 2024, since the Company was listed on the Tokyo Stock Exchange Standard Market on June 30, 2023, the average share price from the initial listing date to the end of the fiscal year ending May 31, 2024, is considered to be the average share price during the period.

2. The Company conducted a stock split on December 1, 2024, at a ratio of 4 shares for 1 common stock. Basic earnings per share and diluted earnings per share are calculated on the assumption that the stock split had been conducted at the beginning of the previous fiscal year.

#### (2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
May 31, 2025	4,608	2,851	61.8	526.22
May 31, 2024	4,334	2,390	55.1	446.55

Reference: Equity

As of May 31, 2025: ¥2,848 million

As of May 31, 2024: ¥2,390 million

Note:

The Company conducted a stock split on December 1, 2024, at a ratio of 4 shares for 1 common stock. Net assets per share is calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

### (3) Non-consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
As of	Millions of yen	Millions of yen	Millions of yen	Millions of yen
May 31, 2025	596	△126	△78	3,334
May 31, 2024	757	△94	435	3,006

## 2. Cash dividends

	Annual dividends per share					Total dividends (annual)	Payout ratio	Ratio of dividends to net assets
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended May 31, 2024	—	0.00	—	67.00	67.00	89	20.4	4.4
Fiscal year ended May 31, 2025	—	0.00	—	23.00	23.00	124	23.0	4.7
Fiscal year ending May 31, 2026 (Forecast)	—	0.00	—	29.00	29.00		25.4	

Note:

The Company conducted a stock split on December 1, 2024, at a ratio of 4 shares for 1 common stock. The year-end dividend for the fiscal year ending May 31, 2025 and May 31, 2026 (forecast) are the amount after the stock split.

## 3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending May 31, 2026 (June 1, 2025 to May 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	7,308	10.2	934	11.2	934	17.3	617	15.0	114.06

Note:

Earnings forecasts for the six months ending November 30, 2025, are omitted because the company manages performance targets on a yearly basis.

**\* Notes**

(1) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(2) Number of issued shares (common shares)

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

As of May 31, 2025	5,413,600 shares
As of May 31, 2024	5,353,600 shares

(ii) Number of treasury shares at the end of the period

As of May 31, 2025	424 shares
As of May 31, 2024	120 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Year ended May 31, 2025	5,369,355 shares
Year ended May 31, 2024	5,265,976 shares

Note:

The Company conducted a stock split on December 1, 2024, at a ratio of 4 shares for 1 common stock. “Total number of issued shares at the end of the period”, “Number of treasury shares at the end of the period” and “Average number of shares during period” are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

\* The financial results are outside the scope of audit by certified public accountants or an audit firm.

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

(Cautionary statements with respect to forward-looking statements and other information)

The earnings forecasts and other forward-looking statements presented in this report are based on information available at the time of its issue and on certain assumptions that the Company considers reasonable.

Forward-looking statements in no capacity represent a guarantee that the Company will achieve the stated amounts. Various factors can cause actual results to differ materially from the forecasts. For the assumptions underlying the earnings forecast and notes on the use of the earnings forecast, please refer to “1. Overview of Operating Results, etc. (4) Outlook” on page 3 of the attached document.

(Method of obtaining the supplementary material on financial results and details of the financial results briefing )

The Company plans to hold a financial results presentation for institutional investors and analysts on Tuesday, July 15, 2025. The video of the presentation and the presentation materials will be uploaded to our website immediately after the event.

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## 1. Overview of Operating Results, etc.

### (1) Explanation of Operating Results

During the current fiscal year, the Japanese economy showed signs of a gradual recovery, driven by improvements in the employment and income environment and an increase in inbound demand. However, the overall recovery remained modest, as real wages failed to keep pace with rising prices. Meanwhile, the outlook remains uncertain due to factors such as persistently high raw material prices, geopolitical risks, sharp fluctuations in exchange rates, and recent tariff policy developments in the United States.

In this economic environment, demand for IT-related capital investment among domestic companies remained high, with IT investment needs for digitalization aimed at improving productivity, strengthening competitiveness, and reducing labor costs remaining solid. In particular, the practical application of generative AI accelerated, leading to expanded demand for high-performance GPU servers and AI infrastructure utilizing them.

Under the mission of “Advance with you, let's advance the world”, our Company has worked to increase profits in this situation.

As a result, in the current fiscal year, against the backdrop of increased capital investment demand related to generative AI, net sales was amounted to ¥6,630,931 thousand (up 50.0% year-on-year), operating profit was ¥839,910 thousand (up 26.7% year-on-year), ordinary profit was ¥796,087 thousand (up 22.0% year-on-year), and profit was ¥536,804 thousand (up 24.2% year-on-year).

As the Company is in the single segment of the system incubation business, we have omitted the segment-by-segment description.

### (2) Explanation of Financial Position

#### (Assets)

Current assets as of May 31, 2025, were ¥4,391,214 thousand, an increase of ¥171,777 thousand from the end of the previous fiscal year. This was mainly due to an increase of ¥327,984 thousand in cash and deposits and an increase of ¥116,632 thousand in merchandise, despite a decrease of ¥275,134 thousand in accounts receivable - trade.

Non-current assets as of May 31, 2025, were ¥217,374 thousand, an increase of ¥102,081 thousand from the end of the previous fiscal year. This was mainly due to an increase of ¥59,453 thousand in tools, furniture and fixtures, net as a result of the acquisition of verification servers, and an increase of ¥25,080 thousand in software in progress associated with the construction of core systems, and an increase of ¥15,008 thousand in deferred tax assets, despite a decrease due to depreciation.

As a result, total assets as of May 31, 2025, were ¥4,608,588 thousand, an increase of ¥273,858 thousand from the end of the previous fiscal year.

#### (Liabilities)

Current liabilities of May 31, 2025, were ¥1,027,257 thousand, a decrease of ¥243,874 thousand from the end of the previous fiscal year. This was mainly due to a decrease in accounts payable – trade of ¥96,023 thousand due to settlement, and a decrease in advance received of ¥292,992 thousand due to revenue recognition, despite an increase in income taxes payable of ¥85,944 thousand as a result of an increase in taxable income, and an increase in current liabilities “Other” of ¥47,861 thousand as a result of the accrual of consumption taxes.

Non-current liabilities as of May 31, 2025, were ¥729,414 thousand, an increase of ¥56,408 thousand from the end of the previous fiscal year. This was due to an increase of ¥56,408 thousand in long-term advances received.

As a result, total liabilities as of May 31, 2025, were ¥1,756,672 thousand, a decrease of ¥187,465 thousand from the end of the previous fiscal year.

#### (Net assets)

Net assets of May 31, 2025, were ¥2,851,916 thousand, an increase of ¥461,324 thousand from the end of the previous fiscal year. This was mainly due to the recording of profit of ¥536,804 thousand, despite a decrease of ¥89,670 thousand as a result of the distribution of surplus.

### (3) Explanation of Cash flows

Cash and cash equivalents (“cash”) of May 31, 2025, were ¥3,334,112 thousand, an increase of ¥327,984 thousand compared with the end of the fiscal year ended May 31, 2024.

Cash flows and factors affecting them for the fiscal year ending May 31, 2025, under review were as follows.

#### (Cash flows from operating activities)

Net cash provided by operating activities were ¥596,336 thousand. (¥757,572 thousand were earned in the previous fiscal year.) This was mainly due to the main cash inflows factors including profit before income taxes of ¥796,078 thousand, depreciation of ¥55,047 thousand, foreign exchange losses of ¥62,808 thousand, and decrease in trade receivables of ¥275,134 thousand, despite the main cash outflows factors including increase in inventories of ¥123,404 thousand, decrease in trade payables of ¥98,407 thousand, decrease in other liabilities of ¥188,353 thousand, and income taxes paid of ¥185,494 thousand.

(Cash flows from investing activities)

Net cash used in investing activities were ¥126,872 thousand. (¥94,493 thousand were used in the previous fiscal year.) This was mainly due to the purchase of property, plant and equipment of ¥100,922 thousand and intangible assets of ¥23,795 thousand.

(Cash flows from financing activities)

Net cash used in financing activities were ¥78,671 thousand. (¥435,580 thousand were provided in the previous fiscal year.) This was mainly due to the payment of ¥89,464 thousand in dividends from surplus, despite the issuance of shares of ¥11,509 thousand as a result of exercise of stock acquisition rights.

#### (4) Outlook

The outlook for the global economy remains uncertain due to geopolitical risks, the impact of disasters, and the US tariff policy. The outlook for the Japanese economy is expected to remain uncertain due to factors such as a decline in real wages accompanying rising prices and the impact of US tariff policies.

Under these circumstances, demand for capital investment in generative AI in the domestic market remains strong, but capital investment is expected to be concentrated at the end of the fiscal year as companies assess the impact of US tariff policies and other factors.

Based on the above results, the performance outlook for the next fiscal year (ending May 2026) is as follows: net sales of ¥7,308,320 thousand (up 10.2% year-on-year), operating profit of ¥934,202 thousand (up 11.2% year-on-year), ordinary profit of ¥934,202 thousand (up 17.3% year-on-year), and profit of ¥617,413 thousand (up 15.0% year-on-year).

In addition, the above forecasts are based on information available at the time of this announcement, and actual results may differ from these forecasts due to various factors in the future.

#### (5) Basic Policy on Profit Distribution and Dividends for the Current and Next Fiscal Years

The Company considers the return of profits to shareholders to be one of its most important management policies. In allocating profits, we will invest to enhance corporate value while increasing the dividend payout ratio each fiscal year.

As a result, the company has decided that the year-end dividend be ¥23 per share and the annual dividend be ¥23 per share. The next dividend is expected to be ¥29 per share (year-end dividend of ¥29).

**2. Basic stance on the choice of accounting standards**

In order to ensure comparability between companies and over time, the company prepared non-consolidated financial statements in accordance with principle generally accepted in Japan.

We will continue to respond appropriately to the application of international accounting standards, taking into consideration various domestic and international circumstances.

### 3. Non-Consolidated Financial Statements and Notes

#### (1) Non-Consolidated Balance Sheets

(Thousands of yen)

	As of May 31, 2024	As of May 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	3,006,128	3,334,112
Accounts receivable - trade	366,005	90,871
Merchandise	844,281	960,913
Prepaid expenses	2,348	3,549
Other	672	1,766
Total current assets	4,219,436	4,391,214
Non-current assets		
Property, plant and equipment		
Buildings, net	21,929	20,322
Vehicles, net	0	—
Tools, furniture and fixtures, net	54,787	114,240
Total property, plant and equipment	76,717	134,563
Intangible assets		
Software	2,925	6,733
Software in progress	—	25,080
Other	605	605
Total intangible assets	3,530	32,419
Investments and other assets		
Investments in other securities of subsidiaries and affiliates	473	524
Long-term prepaid expenses	888	327
Deferred tax assets	7,139	22,147
Other	26,544	27,393
Total investments and other assets	35,045	50,392
Total non-current assets	115,293	217,374
Total assets	4,334,730	4,608,588

(Thousands of yen)

	As of May 31, 2024	As of May 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes payable – trade	3,596	1,212
Accounts payable – trade	349,470	253,446
Accounts payable – other	55,781	64,542
Income taxes payable	107,601	193,545
Advances received	748,838	455,845
Deposits received	5,844	10,803
Other	–	47,861
Total current liabilities	1,271,131	1,027,257
Non-current liabilities		
Long-term Advances received	447,073	503,482
Long-term Accounts payable - other	225,931	225,931
Total non-current liabilities	673,005	729,414
<b>Total liabilities</b>	<b>1,944,137</b>	<b>1,756,672</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	285,125	290,879
Capital surplus		
Legal capital surplus	325,125	330,879
Other capital surplus	560,621	560,621
Total capital surplus	885,746	891,501
Retained earnings		
Other retained earnings		
Retained earnings brought forward	1,219,990	1,667,124
Total retained earnings	1,219,990	1,667,124
Treasury shares	△270	△987
Total shareholders' equity	2,390,592	2,848,518
Share acquisition rights	–	3,398
<b>Total net assets</b>	<b>2,390,592</b>	<b>2,851,916</b>
<b>Total liabilities and net assets</b>	<b>4,334,730</b>	<b>4,608,588</b>

## (2) Non-Consolidated Statements of Income

(Thousands of yen)

	For the fiscal year ended (from June 1, 2023 to May 31, 2024)	For the fiscal year ended (from June 1, 2024 to May 31, 2025)
Net sales	4,421,640	6,630,931
Cost of sales	3,391,520	5,293,358
Gross profit	1,030,120	1,337,572
Selling, general and administrative expenses	367,268	497,662
Operating profit	662,852	839,910
Non-operating income		
Foreign exchange gains	25	18,243
Interest	8,923	—
Other	783	710
Total non-operating income	9,733	18,953
Non-operating expenses		
Foreign exchange losses	20,086	—
Listing-related expenses	—	62,776
Total non-operating expenses	20,086	62,776
Ordinary profit	652,499	796,087
Profit before income taxes	652,499	796,087
Income taxes – current	194,737	274,291
Income taxes – deferred	25,460	△15,008
Total income taxes	220,198	259,283
Profit	432,301	536,804

Non-Consolidated Statements of cost of goods sold

Classification	Note number	For the fiscal year ended (from June 1, 2023 to May 31, 2024)		For the fiscal year ended (from June 1, 2024 to May 31, 2025)	
		Amount (Thousands of yen)	Composition ratio (%)	Amount (Thousands of yen)	Composition ratio (%)
I Material costs	※ 1	3,307,414	97.5	5,202,210	98.3
II Labor costs		31,699	1.0	37,273	0.7
III Manufacturing expenses	※ 2	52,405	1.5	53,875	1.0
Total		3,391,520	100.0	5,293,358	100.0

Cost accounting methods

The cost accounting method is based on the job-order costing.

Note :

.1. Material costs include the following amounts.

Item	For the fiscal year ended (from June 1, 2023 to May 31, 2024)	For the fiscal year ended (from June 1, 2024 to May 31, 2025)
Transfer from other account Tools, furniture and fixtures (Thousands of yen)	2,287	788
Transfer to other account Tools, furniture and fixtures (Thousands of yen)	15,170	7,561
Selling, general and administrative expenses (Thousands of yen)	29	225

2. The main breakdown is as follows.

Item	For the fiscal year ended (from June 1, 2023 to May 31, 2024)	For the fiscal year ended (from June 1, 2024 to May 31, 2025)
Depreciation (Thousands of yen)	13,873	12,065
Rent expenses (Thousands of yen)	21,151	19,887

(3) Non-Consolidated Statements of Changes in Equity  
For the fiscal year ended May 31, 2024

(Thousands of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Retained earnings		Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings	Total retained earnings		
					Retained earnings brought forward			
Balance at beginning of period	30,000	70,000	560,621	630,621	862,089	862,089	—	1,522,710
Change during period								
Issuance of new shares	248,952	248,952		248,952				497,904
Issuance of new shares - exercise of share acquisition rights	6,173	6,173		6,173				12,346
Dividends of surplus					△74,400	△74,400		△74,400
Profit					432,301	432,301		432,301
Purchase of treasury shares							△270	△270
Net changes in items other than shareholders' equity								
Total changes during period	255,125	255,125	—	255,125	357,901	357,901	△270	867,881
Balance at end of period	285,125	325,125	560,621	885,746	1,219,990	1,219,990	△270	2,390,592

	Share acquisition rights	Total net assets
Balance at beginning of period	—	1,522,710
Change during period		
Issuance of new shares		497,904
Issuance of new shares - exercise of share acquisition rights		12,346
Dividends of surplus		△74,400
Profit		432,301
Purchase of treasury shares		△270
Net changes in items other than shareholders' equity		—
Total changes during period	—	867,881
Balance at end of period	—	2,390,592

For the fiscal year ended May 31, 2025

(Thousands of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Retained earnings		Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings	Total retained earnings		
					Retained earnings brought forward			
Balance at beginning of period	285,125	325,125	560,621	885,746	1,219,990	1,219,990	△270	2,390,592
Change during period								
Issuance of new shares								
Issuance of new shares - exercise of share acquisition rights	5,754	5,754		5,754				11,509
Dividends of surplus					△89,670	△89,670		△89,670
Profit					536,804	536,804		536,804
Purchase of treasury shares							△717	△717
Net changes in items other than shareholders' equity								
Total changes during period	5,754	5,754	—	5,754	447,133	447,133	△717	457,925
Balance at end of period	290,879	330,879	560,621	891,501	1,667,124	1,667,124	△987	2,848,518

	Share acquisition rights	Total net assets
Balance at beginning of period	—	2,390,592
Change during period		
Issuance of new shares		—
Issuance of new shares - exercise of share acquisition rights		11,509
Dividends of surplus		△89,670
Profit		536,804
Purchase of treasury shares		△717
Net changes in items other than shareholders' equity	3,398	3,398
Total changes during period	3,398	461,324
Balance at end of period	3,398	2,851,916

## (4) Non-Consolidated Statements of Cash flows

(Thousands of yen)

	For the fiscal year ended (from June 1, 2023 to May 31, 2024)	For the fiscal year ended (from June 1, 2024 to May 31, 2025)
<b>Cash flows from operating activities</b>		
Profit before income taxes	652,499	796,087
Depreciation	26,604	55,047
Amortization of security deposit	5,963	1,305
Share-based payment expenses	—	3,398
Interest	△25	△18,243
Foreign exchange losses (gains)	△27,755	62,808
Decrease (increase) in trade receivables	△284,202	275,134
Decrease (increase) in inventories	△155,997	△123,404
Increase (decrease) in trade payables	218,718	△98,407
Decrease (increase) in other assets	△1,171	△193
Increase (decrease) in other liabilities	540,223	△188,353
Subtotal	974,857	765,178
Interest received	25	16,652
Income taxes paid	△217,311	△185,494
Net cash provided by (used in) operating activities	757,572	596,336
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	△75,144	△100,922
Purchase of intangible assets	—	△23,795
Payments of security deposit	△21,379	△1,468
Proceeds from refund of leasehold and guarantee deposits	9,863	—
Payments for asset retirement obligations	△6,150	—
Purchase of long-term prepaid expenses	△1,683	—
Others	—	△686
Net cash provided by (used in) investing activities	△94,493	△126,872
<b>Cash flows from financing activities</b>		
Proceeds from issuance of shares	510,250	11,509
Purchase of treasury shares	△270	△717
Dividends paid	△74,400	△89,464
Net cash provided by (used in) financing activities	435,580	△78,671
Effect of exchange rate change on cash and cash equivalents	27,755	△62,808
Net increase (decrease) in cash and cash equivalents	1,126,414	327,984
Cash and cash equivalents at beginning of period	1,879,714	3,006,128
Cash and cash equivalents at end of period	3,006,128	3,334,112

(5) Notes to Non-Consolidated Financial Statements

(Additional information)

(Changes in Presentation Method)

(Non-Consolidated Statements of Income)

“Interest”, which had previously been included in “Other” of “Non-operating income” in the fiscal year ended May 31, 2024, has been presented separately because its monetary materiality has increased. To reflect this change in the presentation method, the Company has reclassified the amount in its Non-Consolidated Statements of Income for the fiscal year ended May 31, 2024.

As a result, ¥809 thousand presented as “Other” in “Non-operating income” in the Non-Consolidated Statements of Income for the fiscal year ended May 31, 2024, was reclassified as “Interest” of ¥25 thousand and “Other” of ¥783 thousand.

(Notes on going concern assumption)

Not applicable.

(Notes to equity-method gains and losses)

The affiliated companies of the Company are omitted because they are not significant in terms of profit criteria and retained earnings criteria.

(Notes on segment information, etc.)

(Segment information)

Segment information is omitted as the Company operates a single segment of system incubation business.

## (Notes on per share information)

	For the fiscal year ended (from June 1, 2023 to May 31, 2024)	For the fiscal year ended (from June 1, 2024 to May 31, 2025)
Net assets per share	¥446.55	¥526.22
Basic earnings per share	¥82.09	¥99.98
Diluted earnings per share	¥78.60	¥96.87

Note:

1. The Company conducted a stock split on December 1, 2024, at a ratio of 4 shares for 1 common stock. Basic earnings per share and diluted earnings per share are calculated on the assumption that the stock split had been conducted at the beginning of the previous fiscal year.
2. With regard to the calculation of diluted earnings per share for the fiscal year ending May 2024, since the Company was listed on the Tokyo Stock Exchange Standard Market on June 30, 2023, the average share price from the initial listing date to the end of the fiscal year ending May 31, 2024, is considered to be the average share price during the period.
3. The basis for calculating basic earnings per share and diluted earnings per share is as follows.

	For the fiscal year ended (from June 1, 2023 to May 31, 2024)	For the fiscal year ended (from June 1, 2024 to May 31, 2025)
Basic earnings per share		
Profit (Thousands of yen)	432,301	536,804
Amount not attributable to common shareholders (Thousands of yen)	—	—
Profit attributable to common share (Thousands of yen)	432,301	536,804
Average number of common shares outstanding during the period (Shares)	5,265,976	5,369,355
Diluted earnings per share		
Adjustment to net profit (Thousands of yen)	—	—
Increase in common stock (Shares)	234,048	172,311
Outline of potential shares not included in the calculation of diluted earnings per share due to the absence of a dilution effect	—	3rd Share Acquisition Rights Number of stock acquisition rights: 17 (Number of common shares subject to stock acquisition rights: 13,600)

## (Notes on Significant Subsequent Event)

Not applicable.