Consolidated Financial Results for the Nine Months Ended December 31, 2024 (3Q of FY March 2025, IFRS)

* Please note this document is a translation of the original Japanese document “Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Kessan Tanshin)” and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

February 12, 2025

Company Name	erex Co., Ltd.			Listing Market: Tokyo Stock Exchange
Stock Code	9517	URL: https://www.erex.co.jp/en/ir/		
Representative Director	(Title)	Representative Director and President	(Name) Hitoshi Honna	
Contact	(Title)	Executive Director	(Name) Takanobu Yasunaga	TEL +81-3-3243-1167
Scheduled Date to Start Dividend Payment	-			
Preparation of Supplementary Material on Financial Results:	Yes			
Holding of Financial Results Meeting:	Yes			

(Rounded down to the nearest million Japanese Yen)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 – December 31, 2024)

(1) Consolidated Operating Results (Cumulative) (% shows year-over-year changes)

	Net Sales		Operating Income		Income before Income Taxes		Net Income	
Nine Months Ended	JPY million	%	JPY million	%	JPY million	%	JPY million	%
December 31, 2024	126,583	△31.3	8,008	-	8,322	-	6,180	-
December 31, 2023	184,305	-	△14,205	-	△13,175	-	△15,246	-

	Net Income Attributable to the Owners of the Parent Company		Comprehensive Income		Net Income per Share (EPS, Basic)	Net Income per Share (EPS, Diluted)
Three Months Ended	JPY million	%	JPY million	%	JPY	JPY
December 31, 2024	4,416	-	10,249	305.1	60.82	-
December 31, 2023	△15,204	-	△9,438	-	△256.44	-

(Note) Diluted EPS for the 3Q of FY March 2025 is not stated, as there are no dilutive shares having dilutive effects. Diluted EPS for the 3Q of FY March 2024 is not stated, as dilutive shares exist, but they are anti-dilutive.

(2) Consolidated Financial Position

	Total Assets	Total Equity	Equity Attributable to Owners of the Parent Company	Ratio of Equity Attributable to Owners of the Parent Company to Total Assets
	JPY million	JPY million	JPY million	%
December 31, 2024	159,318	75,736	66,559	41.8
March 31, 2024	148,611	55,601	48,104	32.4

2. Dividend

	Annual Dividend				
	1Q	2Q	3Q	4Q	Total
	JPY	JPY	JPY	JPY	JPY
Fiscal Year Ended March 31, 2024	—	0.00	—	0.00	0.00
Fiscal Year Ending March 31, 2025	—	0.00	—		
Fiscal Year Ending March 31, 2025 (Forecasts)				11.00	11.00

(*Note) 1.Changes from the most recently announced dividend forecasts: Yes

2.Please refer to the document titled “Notice of Revision of Dividend Forecasts” announced today (February 12, 2025).

3. Financial Forecasts for the Fiscal Year Ending March 31, 2025 (April 1, 2024 – March 31, 2025)

(% shows year-over-year changes)

	Net Sales		Operating Income		Income before Income Taxes		Net Income Attributable to the Owners of the Parent Company		Net Income per Share (EPS, Basic)
	JPY million	%	JPY million	%	JPY million	%	JPY million	%	JPY
Full Year	155,456	-	5,378	-	4,388	-	1,885	-	31.75

(*Note 1) Changes from the most recently announced financial forecasts: No

(1) Important changes in the scope of consolidation during the three months ended December, 2025: No

(2) Changes in accounting policies and changes in accounting estimates
① Changes in accounting policies as required by IFRS: No
② Changes in accounting policies other than ① above: No
③ Changes in accounting estimates: No

(3) The Number of Issued and Outstanding Shares (Common Shares)

① Number of Issued and Outstanding Shares (Including Treasury Stocks) at the End of the Period	As of December 31, 2024	74,420,258 shares	As of March 31, 2024	59,517,808 shares
② Number of Treasury Stocks at the End of the Period	As of December 31, 2024	144,714 shares	As of March 31, 2024	142,014 shares
③ Average Number of Shares during the Period	9 Months ended December 31, 2024	72,605,939 shares	9 Months ended December 31, 2023	59,291,644 shares

(*) Review of the accompanying quarterly consolidated financial statements by a certified public accountant or auditing firm: No

(*) Explanations regarding the appropriate use of financial forecasts and other special instructions
(Cautions regarding forward looking statements)
Forward looking statements included in this document, including financial forecasts, are based on information that is currently available to management of erex Co., Ltd. and certain assumptions that are judged to be reasonable, and are not intended to guarantee the achievement of these financial forecasts. Actual results may be significantly different from these financial forecasts due to various factors.

(Application of International Financial Reporting Standards (IFRS))
erex Group voluntarily started to adopt International Financial Reporting Standards (IFRS) from the 1Q of FY March 2025, and financial figures for the same period of the previous fiscal year and the full year of the previous fiscal year are also presented in accordance with IFRS.

(Supplementary Materials)
Supplementary materials (Japanese language) will be posted on the website of erex (https://www.erex.co.jp/ir/) on the same day.