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August 13, 2026

Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027 [Japanese GAAP] (Consolidated)

Company Name: MUSCAT GROUP Inc.
Listing: Tokyo Stock Exchange
Securities Code: 195A
URL: https://muscatgroup.co.jp
Representative:Ryo Okubo,Representative Director
Inquiries:Yuhei Morioka, Director and General Manager of Administration Division
Telephone: +81-3-6684-2373
Scheduled date of annual general meeting of shareholders: June 25, 2026
Scheduled date to commence dividend payments: -
Scheduled date to file annual securities report: June24, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027 (April 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results (Cumulative) (Percentages indicate year-on-year changes for the same quarter)

	Net sales		Operating profit		Ordinary profit		Adjusted EBITDA		Quarterly profit attributable to owners of parent		Adjusted quarterly profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2026	1,317	69.3	(141)	-	(151)	-	(63)	-	(177)	-	(61)	-
Three months ended June 30, 2025	778	25.9	(161)	-	(167)	-	(113)	-	(115)	-	(85)	-

(Note) Comprehensive income: First quarter of the fiscal year ending March 31, 2027: (237) million yen (-%); First quarter of the fiscal year ended March 31, 2026: (115) million yen (-%)

	Basic quarterly earnings per share	Diluted quarterly earnings per share
	Yen	Yen Sen
Three months ended June 30, 2026	(51.84)	-
Three months ended June 30, 2025	(38.79)	-

1. Adjusted EBITDA = Consolidated operating profit + Depreciation + Amortization of goodwill + M&A-related costs
2. Adjusted quarterly net profit = Quarterly net profit attributable to owners of parent + Amortization of goodwill + Impairment loss on goodwill - Gain on bargain purchase - Profit and loss related to tax effects and differences from tax amount based on statutory tax rate + M&A-related costs
3. Year-on-year changes for the first quarter of the fiscal year ended March 31, 2026, for Adjusted EBITDA and Adjusted quarterly net profit are not presented because Adjusted EBITDA and Adjusted quarterly net profit were not used as indicators in the first quarter of the fiscal year ended March 31, 2025, and were therefore not calculated.
4. Diluted quarterly net profit per share for the first quarter of the fiscal year ended March 31, 2026, and the first quarter of the fiscal year ending March 31, 2027, is not presented because, although there are potential shares, a quarterly net loss per share was recorded.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Million yen	Million yen	%
As of June 30, 2026	5,337	883	16.5
As of March 31, 2026	5,648	1,086	19.2

(Reference) Equity: First quarter of the fiscal year ending March 31, 2027: 882 million yen; Fiscal year ended March 31, 2026: 1,085 million yen

2. 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, 2026	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		0.00	-	0.00	0.00

(Note) Revisions to the most recently announced dividend forecast: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(Percentage figures represent the percentage change from the previous fiscal year)

	Net sales		Operating profit		Adjusted EBITDA*		Adjusted profit for the period*	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Full year	6,602	59.9	50	-	324	-	128	(58.7)

(Note) Changes to the most recently announced financial results forecast: None

* Adjusted EBITDA = Consolidated operating profit + Depreciation + Amortization of goodwill + M&A-related costs

* Adjusted net profit = Profit attributable to owners of parent + Amortization of goodwill + Impairment loss on goodwill - Gain on bargain purchase - Profit and loss related to tax effects and differences from tax amount based on statutory tax rate + M&A-related costs

* Notes

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

Newly included: - company (company name) -, Excluded: - company (company name) -

(2) Application of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatements

(i) Changes in accounting policies due to revisions to accounting standards, etc.: Yes

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates: None

(iv) Restatements: None

(4) Number of issued shares (common stock)

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

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

(iii) Average number of shares during the period (cumulative quarterly period)

Q1 of fiscal year ending March 31, 2027	3,468,520 shares	Fiscal year ended March 31, 2026	3,418,520 shares
Q1 of fiscal year ending March 31, 2027	- shares	Fiscal year ended March 31, 2026	- shares
Q1 of fiscal year ending March 31, 2027	3,429,014 shares	Three months ended June 30, 2025	2,969,965 shares

* Review of quarterly consolidated financial statements by a certified public accountant or audit firm : Yes (Mandatory)

* Explanation regarding the appropriate use of financial results forecasts and other special notes

The forward-looking statements, including the financial results forecast, contained in this document are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and are not intended to be a promise by the Company that they will be achieved. Actual results may differ significantly from these forecasts due to various factors. For the assumptions underlying the financial results forecast and other notes regarding the use of the financial results forecast, please refer to "Explanation of Forward-Looking Information, Including Consolidated Financial Results Forecast" on page 2 of the attached materials.

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1. Qualitative Information Regarding Quarterly Financial Results

(1) Explanation of Operating Results

During the first quarter of the current consolidated cumulative period, the Japanese economy showed expectations for a moderate recovery supported by improvements in employment and income environments as well as the effects of various policies. However, the situation remains one that requires attention to the impact of the situation in the Middle East, as well as the effects of fluctuations in financial and capital markets.

The Group consists of the Company (MUSCAT GROUP Inc.) and eight consolidated subsidiaries, primarily WinC Inc., Ricecurry Plus, Inc., Matsumura Shoten Co., Ltd., and KANALABO CO.,LTD. As a "Brand Produce Company," the Group develops its "Brand Produce Business" through the operation of its own brands, brand expansion via M&A, and support for client companies.

Under these circumstances, the Group's operating results for the first quarter of the current consolidated cumulative period were as follows: net sales of 1,317,461 thousand yen (up 69.3% year-on-year), gross profit of 666,365 thousand yen (up 61.5% year-on-year), operating loss of 141,016 thousand yen (compared to an operating loss of 161,244 thousand yen in the same period of the previous year), adjusted EBITDA (*1) of (63,718) thousand yen (compared to adjusted EBITDA of (113,487) thousand yen in the same period of the previous year), ordinary loss of 151,824 thousand yen (compared to an ordinary loss of 167,054 thousand yen in the same period of the previous year), quarterly net loss attributable to owners of parent of 177,749 thousand yen (compared to a quarterly net loss attributable to owners of parent of 115,209 thousand yen in the same period of the previous year), and adjusted quarterly net profit (*2) of (61,183) thousand yen (compared to adjusted quarterly net profit of (85,312) thousand yen in the same period of the previous year).

*1 Adjusted EBITDA = Consolidated operating profit + Depreciation + Amortization of goodwill + M&A-related costs

*2 Adjusted quarterly net profit = Quarterly net profit attributable to owners of parent + Amortization of goodwill + Impairment loss on goodwill - Gain on bargain purchase - Profit related to tax effects and differences from tax amount based on statutory tax rate + M&A-related costs

Note that since the Group operates in a single segment, the "Brand Produce Business," segment-specific information is omitted.

(2) Explanation of Financial Position

(Assets)

Current assets at the end of the first quarter of the current consolidated fiscal year were 2,370,784 thousand yen, a decrease of 249,655 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to a decrease of 167,688 thousand yen in cash and deposits and a decrease of 155,350 thousand yen in notes and accounts receivable-trade. Non-current assets were 2,951,602 thousand yen, a decrease of 59,623 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to a decrease of 60,240 thousand yen in investment securities.

As a result, total assets were 5,337,361 thousand yen, a decrease of 311,517 thousand yen from the end of the previous consolidated fiscal year.

(Liabilities)

Current liabilities at the end of the first quarter of the current consolidated fiscal year were 2,836,137 thousand yen, an increase of 5,022 thousand yen from the end of the previous consolidated fiscal year. This was primarily due to an increase of 93,112 thousand yen in accounts payable and a decrease of 69,402 thousand yen in short-term borrowings. Non-current liabilities were 1,618,206 thousand yen, a decrease of 112,950 thousand yen from the end of the previous consolidated fiscal year. This was primarily due to a decrease of 112,104 thousand yen in long-term borrowings.

As a result, total liabilities were 4,454,344 thousand yen, a decrease of 107,928 thousand yen from the end of the previous consolidated fiscal year.

(Net assets)

Net assets at the end of the first quarter of the current consolidated fiscal year were 883,017 thousand yen, a decrease of 203,589 thousand yen from the end of the previous consolidated fiscal year. This was primarily due to the recording of a quarterly net loss attributable to owners of parent of 177,749 thousand yen.

(3) Explanation of future forecast information, such as consolidated business forecasts

There are no changes to the business forecast for the fiscal year ending March 31, 2027, from the forecast announced on May 14, 2026. The business forecasts are based on information currently available, and actual results may differ from the forecasted figures due to various future factors.

(4) Significant events regarding the going concern assumption

The Group has recorded negative cash flows from operating activities for two consecutive fiscal years up to the previous consolidated fiscal year, and there are events or conditions that raise significant doubt about the going concern assumption at this time.

To address this situation, the Group is working to generate operating cash flows by expanding the market share of existing brands, improving business profitability through post-merger integration (PMI) following M&A, and reducing costs by streamlining the Group's headquarters functions at the holding company.

In addition, the Group is continuously engaged in fundraising activities to strengthen the financial base necessary to execute its M&A strategy. In the previous consolidated fiscal year, the Group raised a total of 1,453,791 thousand yen through means such as the issuance of new shares via third-party allotment and borrowings from financial institutions. In the current consolidated fiscal year, the Group has also secured prospects for raising the necessary funds through fundraising activities.

In addition to these, the Group is also considering implementing external fundraising through means such as the sale of held securities, additional financing through continuous negotiations with financial institutions, and additional capital contributions from external investors, as necessary.

The Group holds 521,931 thousand yen in cash and deposits as of the end of the first quarter of the current consolidated fiscal year, and has determined that it can sufficiently secure the funds necessary for its business activities for the time being. Furthermore, by implementing these measures, the Group believes it is possible to resolve or improve the aforementioned events or conditions, and has determined that there is no significant uncertainty regarding the going concern assumption at this time.

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance Sheet

(Unit: thousand yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	689,619	521,931
Notes and accounts receivable - trade	590,698	435,347
Merchandise	954,710	957,729
Raw materials and supplies	5,118	6,780
Prepaid expenses	60,544	46,578
Other	321,672	403,836
Allowance for doubtful accounts	(1,922)	(1,419)
Total current assets	2,620,440	2,370,784
Non-current assets		
Property, plant and equipment		
Buildings and structures	224,208	235,486
Accumulated depreciation	(82,805)	(81,115)
Buildings and structures, net	141,403	154,371
Tools, furniture and fixtures	53,942	69,871
Accumulated depreciation	(32,034)	(36,267)
Tools, furniture and fixtures, net	21,908	33,604
Land	125,768	125,768
Leased assets	16,167	16,167
Accumulated depreciation	(7,931)	(8,683)
Leased assets, net	8,236	7,483
Other	31,248	32,073
Accumulated depreciation	(12,048)	(13,355)
Other, net	19,199	18,717
Total property, plant and equipment	316,514	339,945
Intangible assets		
Goodwill	2,311,467	2,289,004
Software	44,596	45,092
Software in progress	3,013	-
Other	27,355	26,452
Total intangible assets	2,386,432	2,360,549
Investments and other assets		
Investment securities	187,564	127,323
Guarantee deposits	66,622	67,575
Deferred tax assets	27,739	27,739
Other	62,362	64,479
Allowance for doubtful accounts	(36,009)	(36,009)
Total investments and other assets	308,279	251,108
Total non-current assets	3,011,226	2,951,602
Deferred assets		
Share issuance costs	12,377	10,493
Bond issuance costs	4,834	4,480
Total deferred assets	17,211	14,973
Total assets	5,648,878	5,337,361

(Unit: thousand yen)

	Previous consolidated fiscal year As of March 31, 2026	First quarter of the current consolidated fiscal year As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	338,216	431,329
Accounts payable - other	220,394	245,267
Short-term borrowings	820,229	750,827
Current portion of bonds	60,000	60,000
Current portion of long-term borrowings	944,550	927,816
Lease obligations	3,721	3,501
Income taxes payable	180,565	176,615
Provision for bonuses	29,695	17,247
Other	233,741	223,533
Total current liabilities	2,831,114	2,836,137
Non-current liabilities		
Bonds payable	150,000	150,000
Long-term borrowings	1,556,353	1,444,249
Lease obligations	6,978	6,274
Other	17,825	17,683
Total non-current liabilities	1,731,157	1,618,206
Total liabilities	4,562,272	4,454,344
Net assets		
Shareholders' equity		
Share capital	423,249	440,449
Capital surplus	986,206	1,003,406
Retained earnings	(267,622)	(445,371)
Total shareholders' equity	1,141,833	998,484
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(56,209)	(116,449)
Total accumulated other comprehensive income	(56,209)	(116,449)
Share acquisition rights	982	982
Total net assets	1,086,606	883,017
Total liabilities and net assets	5,648,878	5,337,361

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

Quarterly Consolidated Statement of Income

Three months ended June 30, 2026

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	778,009	1,317,461
Cost of sales	365,483	651,096
Gross profit	412,526	666,365
Selling, general and administrative expenses	573,770	807,382
Operating loss (△)	(161,244)	(141,016)
Non-operating income		
Interest and dividend income	2,392	50
Commission income	1,298	11,017
Rent income	3,271	150
Other	691	731
Total non-operating income	7,653	11,949
Non-operating expenses		
Interest expenses	10,076	19,530
Amortization of share issuance costs	1,376	1,884
Other	2,011	1,342
Total non-operating expenses	13,463	22,757
Ordinary loss (△)	(167,054)	(151,824)
Extraordinary losses		
Loss on retirement of non-current assets	-	0
Total extraordinary losses	-	0
Quarterly loss before income taxes (△)	(167,054)	(151,824)
Income taxes	(51,844)	25,924
Quarterly loss (△)	(115,209)	(177,749)
Quarterly loss attributable to owners of parent (△)	(115,209)	(177,749)

Quarterly Consolidated Statement of Comprehensive Income

Three months ended June 30

(Unit: thousand yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Quarterly net loss (△)	(115,209)	(177,749)
Other comprehensive income		
Valuation difference on available-for-sale securities	-	(60,240)
Total other comprehensive income	-	(60,240)
Quarterly comprehensive income	(115,209)	(237,989)
(Breakdown)		
Quarterly comprehensive income attributable to owners of parent	(115,209)	(237,989)

(3) Notes to Quarterly Consolidated Financial Statements

(Changes in Accounting Policies)

(Application of Accounting Standards for Quarterly Financial Statements, etc.)

The "Accounting Standard for Quarterly Financial Statements" (ASBJ Statement No. 37, October 16, 2025; hereinafter referred to as the "Quarterly Accounting Standard") and the "Guidance on Accounting Standard for Quarterly Financial Statements" (ASBJ Guidance No. 34, October 16, 2025; hereinafter referred to as the "Quarterly Guidance") have been applied from the beginning of the first quarter of the current consolidated fiscal year, and the method for writing down the book value of inventories has been changed from the quarterly direct write-down method to the quarterly reversal method.

Regarding the application of the Quarterly Accounting Standard and the Quarterly Guidance, in accordance with the transitional treatment stipulated in Paragraph 35 of the Quarterly Accounting Standard and Paragraph 73 of the Quarterly Guidance, the new accounting policy is applied prospectively from the first quarter of the current consolidated fiscal year.

There is no impact on the quarterly consolidated financial statements due to this change.

(Application of Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements)

(Calculation of Tax Expenses)

Tax expenses are calculated by reasonably estimating the effective tax rate after the application of tax effect accounting to income before income taxes for the consolidated fiscal year including the first quarter of the current consolidated fiscal year, and multiplying income before income taxes for the quarter by the estimated effective tax rate. However, if the calculation of tax expenses using the estimated effective tax rate would result in a lack of reasonableness, the statutory effective tax rate is used.

(Notes to Segment Information, etc.)

[Segment Information]

As the MUSCAT GROUP operates in a single business segment, the Brand Produce Business, segment information has been omitted.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

Not applicable.

(Notes on Going Concern Assumption)

Not applicable.

(Notes to Consolidated Statements of Cash Flows)

The quarterly consolidated statement of cash flows for the first quarter cumulative period has not been prepared. Depreciation (including amortization of intangible fixed assets other than goodwill) and amortization of goodwill for the first quarter cumulative period are as follows.

	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Depreciation	7,923 thousand yen	16,791 thousand yen
Amortization of goodwill	18,722 thousand yen	54,756 thousand yen

Independent Auditor's Quarterly Review Report on Quarterly Consolidated Financial Statements

August 13, 2026

MUSCAT GROUP Inc.

To the Board of Directors

Grant Thornton Taiyo LLC

Designated Limited Liability Partner, Engagement Partner	Certified Public Accountant Keita Tajiri
Designated Limited Liability Partner, Engagement Partner	Certified Public Accountant Yuichi Yokoyama
Designated Limited Liability Partner, Engagement Partner	Certified Public Accountant Yoshiyuki Ishii

Conclusion of the Auditor

We have reviewed the quarterly consolidated financial statements of MUSCAT GROUP Inc., which comprise the quarterly consolidated balance sheet, the quarterly consolidated statement of income, the quarterly consolidated statement of comprehensive income, and notes, for the first quarter of the consolidated fiscal year from April 1, 2026 to March 31, 2027 (from April 1, 2026 to June 30, 2026), and the first
quarterly consolidated cumulative period (from April 1, 2026 to June 30, 2026), as listed in the "Attached Materials" of the Quarterly Financial Results Report.

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned quarterly consolidated financial statements have not been prepared in accordance with Article 4, Paragraph 1 of the Standards for Quarterly Financial Statements of the Tokyo Stock Exchange and accounting principles generally accepted in Japan for quarterly consolidated financial statements (provided, however, that the omission of disclosures as permitted by Article 4, Paragraph 2 of the Standards for Quarterly Financial Statements is applied).

Basis for Auditor's Conclusion

We conducted our quarterly review in accordance with quarterly review standards generally accepted in Japan. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Quarterly Review of Quarterly Consolidated Financial Statements" section. We are independent of the Company and its consolidated subsidiaries in accordance with the provisions of the Code of Professional Ethics in Japan (including provisions applicable to audits of financial statements of entities with high social impact), and we have fulfilled our other ethical responsibilities as auditors. We believe that we have obtained evidence to provide a basis for our conclusion.

Responsibilities of Management and the Audit & Supervisory Board for the Quarterly Consolidated Financial Statements

Management is responsible for the preparation of the quarterly consolidated financial statements in accordance with Article 4, Paragraph 1 of the Standards for Quarterly Financial Statements of the Tokyo Stock Exchange and accounting principles generally accepted in Japan for quarterly consolidated financial statements (provided, however, that the omission of disclosures as permitted by Article 4, Paragraph 2 of the Standards for Quarterly Financial Statements is applied). This includes the design and operation of internal control that management determines is necessary to enable the preparation of quarterly consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the quarterly consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the quarterly consolidated financial statements on the basis of a going concern, and for disclosing, as applicable, matters related to going concern in accordance with Article 4, Paragraph 1 of the Standards for Quarterly Financial Statements of the Tokyo Stock Exchange and accounting principles generally accepted in Japan for quarterly consolidated financial statements (provided, however, that the omission of disclosures as permitted by Article 4, Paragraph 2 of the Standards for Quarterly Financial Statements is applied).

The Audit & Supervisory Board is responsible for overseeing the performance of the directors' duties in the design and operation of the financial reporting process.

Auditor's Responsibilities for the Quarterly Review of Quarterly Consolidated Financial Statements

Our responsibility is to express a conclusion on the quarterly consolidated financial statements in our quarterly review report based on our review.

We exercise professional judgment and maintain professional skepticism throughout the quarterly review process in accordance with quarterly review standards generally accepted in Japan, and perform the following:

- We perform inquiries, primarily of management and those responsible for financial and accounting matters, and other quarterly review procedures. A quarterly review is more limited in scope than an audit of financial statements conducted in accordance with auditing standards generally accepted in Japan.
- We conclude whether anything has come to our attention that causes us to believe that the quarterly consolidated financial statements are not prepared in accordance with Article 4, Paragraph 1 of the Standards for Quarterly Financial Statements of the Tokyo Stock Exchange and accounting principles generally accepted in Japan for quarterly consolidated financial statements (provided, however, that the omission of disclosures as permitted by Article 4, Paragraph 2 of the Standards for Quarterly Financial Statements is applied), based on the evidence obtained, if we conclude that there is a material uncertainty related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. In addition, if we conclude that a material uncertainty regarding the going concern assumption exists, we are required to draw attention in our quarterly review report to the notes to the quarterly consolidated financial statements, or if the notes to the quarterly consolidated financial statements regarding such material uncertainty are inappropriate, to express a qualified or adverse conclusion on the quarterly consolidated financial statements. The auditor's conclusion is based on evidence obtained up to the date of the quarterly review report; however, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate whether any matters have come to the auditor's attention that cause them to believe that the quarterly consolidated financial statements and notes thereto are not prepared in accordance with Article 4, Paragraph 1 of the Standards for Quarterly Financial Statements, etc. of the Tokyo Stock Exchange and the accounting principles generally accepted in Japan for quarterly consolidated financial statements (provided that the omission of disclosures as stipulated in Article 4, Paragraph 2 of the Standards for Quarterly Financial Statements, etc. is applied).
- Obtain evidence regarding the financial information of the company and its consolidated subsidiaries that forms the basis for the conclusion on the quarterly consolidated financial statements. The auditor is responsible for the direction, supervision, and performance of the quarterly review of the quarterly consolidated financial statements. The auditor is solely responsible for the auditor's conclusion.

The auditor reports to the Audit & Supervisory Board and its members regarding the planned scope and timing of the quarterly review and significant findings from the quarterly review.

The auditor reports to the Audit & Supervisory Board and its members that they have complied with the provisions of professional ethics in Japan regarding independence, as well as matters that are reasonably considered to affect the auditor's independence, and the content of any measures taken to eliminate obstacles or safeguards applied to reduce obstacles to an acceptable level.

Conflicts of Interest

There are no interests between the company and its consolidated subsidiaries and the audit firm or its engagement partners that are required to be disclosed pursuant to the provisions of the Certified Public Accountants Act.

End

(Note) 1. The original copy of the above quarterly review report is kept separately by the Company (the company disclosing the quarterly financial results). 2. XBRL data and HTML data are not included in the scope of the quarterly review.