

Summary of Consolidated Financial Results  
for the Year Ended March 2024

AMUSE INC.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 15, 2024

## Consolidated Financial Results for the Year Ended March 2024 (Under Japanese GAAP)

Company name: AMUSE INC.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4301  
 URL: <https://www.amuse.co.jp/en/>  
 Representative: Masaki Nakanishi, Representative Director and President  
 Inquiries: Keita Suzuki, Executive Officer  
 E-mail: amuseir@amuse.co.jp  
 Scheduled date of annual shareholders' meeting: June 23, 2024  
 Scheduled date to commence dividend payments: June 24, 2024  
 Scheduled date to file annual securities report: June 24, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and securities analysts)

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

### 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

#### (1) Consolidated operating results (Percentages indicate year-on-year changes.)

| Fiscal year ended | Operating revenue |      | Operating profit |        | Ordinary profit |        | Profit attributable to owners of parent |        |
|-------------------|-------------------|------|------------------|--------|-----------------|--------|---|--------|
|                   | Millions of yen   | %    | Millions of yen  | %      | Millions of yen | %      | Millions of yen                         | %      |
| March 31, 2024    | 54,813            | 4.4  | 1,367            | (56.6) | 1,777           | (47.4) | 391                                     | (76.9) |
| March 31, 2023    | 52,497            | 35.5 | 3,153            | 9.5    | 3,379           | 20.7   | 1,692                                   | 8.2    |

Note: Comprehensive income For the fiscal year ended March 31, 2024: 317 million yen (-87.4%)  
 For the fiscal year ended March 31, 2023: 2,511 million yen (58.9%)

| Fiscal year ended | Earnings per share | Diluted earnings per share | Return on equity | Return on assets | Operating profit ratio |
|-------------------|--------------------|----------------------------|------------------|------------------|------------------------|
|                   | Yen                | Yen                        | %                | %                | %                      |
| March 31, 2024    | 23.61              | –                          | 1.2              | 3.0              | 2.5                    |
| March 31, 2023    | 100.61             | –                          | 4.9              | 6.3              | 6.0                    |

Reference: Equity in earnings of affiliates For the fiscal year ended March 31, 2024: 179 million yen  
 For the fiscal year ended March 31, 2023: 174 million yen

#### (2) Consolidated financial position

| As of          | Total assets    | Net assets      | Equity ratio | Book value per share |
|----------------|-----------------|-----------------|--------------|----------------------|
|                | Millions of yen | Millions of yen | %            | Yen                  |
| March 31, 2024 | 58,904          | 37,500          | 56.9         | 2,019.28             |
| March 31, 2023 | 58,294          | 37,581          | 59.0         | 2,075.82             |

Reference: Equity As of March 31, 2024: 33,557 million yen  
 As of March 31, 2023: 34,389 million yen

#### (3) Consolidated cash flows

| Fiscal year ended | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at end of period |
|-------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
|                   | Millions of yen                      | Millions of yen                      | Millions of yen                      | Millions of yen                            |
| March 31, 2024    | (313)                                | (1,729)                              | (732)                                | 29,692                                     |
| March 31, 2023    | 10,002                               | (1,957)                              | (2,933)                              | 32,163                                     |

## 2. Cash Dividends

|  | Annual dividends per share |                    |                   |                 |       | Total dividend payments (total) | Dividend payout ratio (consolidated) | Dividends to net assets (consolidated) |
|--|----------------------------|--------------------|-------------------|-----------------|-------|---------------------------------|--------------------------------------|--|
|  | First quarter-end          | Second quarter-end | Third quarter-end | Fiscal year-end | Total |                                 |                                      |  |
|  | Yen                        | Yen                | Yen               | Yen             | Yen   | Millions of yen                 | %                                    | %                                      |
| Fiscal year ended March 31, 2023             | –                          | 20.00              | –                 | 20.00           | 40.00 | 678                             | 39.8                                 | 1.9                                    |
| Fiscal year ended March 31, 2024             | –                          | 20.00              | –                 | 20.00           | 40.00 | 678                             | 169.4                                | 2.0                                    |
| Fiscal year ending March 31, 2025 (Forecast) | –                          | 20.00              | –                 | 20.00           | 40.00 |                                 | 189.8                                |  |

## 3. Forecast of Results for the Fiscal Year Ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

|           | Operating revenue |     | Operating profit |      | Ordinary profit |     | Profit attributable to owners of parent |        | Earnings per share |
|-----------|-------------------|-----|------------------|------|-----------------|-----|---|--------|--------------------|
|           | Millions of yen   | %   | Millions of yen  | %    | Millions of yen | %   | Millions of yen                         | %      | Yen                |
| Full year | 60,000            | 9.5 | 1,700            | 24.3 | 1,800           | 1.3 | 350                                     | (10.6) | 21.08              |

### \* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None  
Newly included: – companies (Company name)  
Excluded: – companies (Company name)
- (2) 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
- (3) Number of issued shares (common shares)
  - (i) Total number of issued shares at the end of the period (including treasury shares)

|                      |                   |
|----------------------|-------------------|
| As of March 31, 2024 | 18,623,520 shares |
| As of March 31, 2023 | 18,623,520 shares |
  - (ii) Number of treasury shares at the end of the period

|                      |                  |
|----------------------|------------------|
| As of March 31, 2024 | 2,021,529 shares |
| As of March 31, 2023 | 2,056,659 shares |
  - (iii) Average number of shares outstanding during the period

|                                  |                   |
|----------------------------------|-------------------|
| Fiscal year ended March 31, 2024 | 16,586,741 shares |
| Fiscal year ended March 31, 2023 | 16,826,625 shares |

Note: The number of treasury shares at the end of each period includes the shares of the Company held by the Board Incentive Plan (BIP) Trust for Remunerating Directors and the Employee Stock Ownership Plan (ESOP) Trust for Granting Shares (364,280 shares as of March 31, 2024, and 399,530 shares as of March 31, 2023). The shares of the Company held by the Board Incentive Plan (BIP) Trust for Remunerating Directors and the Employee Stock Ownership Plan (ESOP) Trust for Granting Shares are included in the treasury shares deducted in the calculation of the average number of shares outstanding during each period (379,600 shares for the period ended March 31, 2024, and 328,968 shares for the period ended March 31, 2023).

**Reference: Overview of Non-Consolidated Results**

**1. Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (from April 1, 2023 to March 31, 2024)**

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

(Percentages indicate year-on-year changes.)

| Fiscal year ended | Operating revenue |       | Operating profit |        | Ordinary profit |        | Profit          |        |
|-------------------|-------------------|-------|------------------|--------|-----------------|--------|-----------------|--------|
|                   | Millions of yen   | %     | Millions of yen  | %      | Millions of yen | %      | Millions of yen | %      |
| March 31, 2024    | 33,944            | (6.9) | (588)            | –      | (478)           | –      | (615)           | –      |
| March 31, 2023    | 36,465            | 29.4  | 1,282            | (32.0) | 1,465           | (28.0) | 888             | (10.7) |

| Fiscal year ended | Earnings per share | Diluted earnings per share |
|-------------------|--------------------|----------------------------|
|                   | Yen                | Yen                        |
| March 31, 2024    | (37.08)            | –                          |
| March 31, 2023    | 52.77              | –                          |

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

| As of          | Total assets    | Net assets      | Equity ratio | Book value per share |
|----------------|-----------------|-----------------|--------------|----------------------|
|                | Millions of yen | Millions of yen | %            | Yen                  |
| March 31, 2024 | 42,345          | 28,141          | 66.5         | 1,695.08             |
| March 31, 2023 | 45,635          | 30,178          | 66.1         | 1,821.65             |

Reference: Equity As of March 31, 2024: 28,141 million yen  
As of March 31, 2023: 30,178 million yen

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters  
(Notes on forward-looking statements)

The forward-looking statements such as the forecasts of financial results stated in this document are based on the information currently available to the Company and certain assumptions that the Company judges as rational. These statements are not guarantees of future performance. Actual performance may differ substantially from these forecasts owing to a wide range of factors. For conditions regarding the assumptions for results forecasts and notes on the use of results forecasts, etc., please refer to “1. Overview of Operating Results, Etc., (4) Outlook” on page 8 of the accompanying materials.

(How to obtain supplementary documents for results)

1. Supplementary material on financial statements was posted on TDnet and the Company’s website on the same day.
2. The Company plans to hold a results briefing for institutional investors and analysts on Thursday, May 23, 2024. Results briefing materials used at the results briefing will be posted on the Company’s website after it is held.

Accompanying Materials – Contents

|   |    |
|---|----|
| 1. Overview of Operating Results, Etc. ....                               | 2  |
| (1) Overview of operating results for the fiscal year under review .....  | 2  |
| (2) Overview of financial position for the fiscal year under review ..... | 6  |
| (3) Overview of cash flows for the fiscal year under review .....         | 7  |
| (4) Outlook .....   | 8  |
| 2. Basic Approach towards Selection of Accounting Standards .....         | 8  |
| 3. Consolidated Financial Statements and Notes on Important Matters ..... | 9  |
| (1) Consolidated balance sheet .....                                      | 9  |
| (2) Consolidated statements of income and comprehensive income .....      | 11 |
| Consolidated statements of income .....                                   | 11 |
| Consolidated statements of comprehensive income .....                     | 12 |
| (3) Consolidated statements of changes in equity .....                    | 13 |
| (4) Consolidated statements of cash flows .....                           | 15 |
| (5) Notes on consolidated financial statements .....                      | 17 |
| (Note on going concern premise) .....                                     | 17 |
| (Segment information, etc.) .....   | 17 |
| (Per share information) .....   | 19 |
| (Significant subsequent events) .....                                     | 19 |
| 4. Other .....  | 20 |

## 1. Overview of Operating Results, Etc.

### (1) Overview of operating results for the fiscal year under review

(Million yen)

|  | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 | Change  | Change (%) |
|--|-------------------------------------|-------------------------------------|---------|------------|
| Operating revenue                          | 52,497                              | 54,813                              | 2,315   | 4.4        |
| Operating profit                           | 3,153                               | 1,367                               | (1,785) | (56.6)     |
| Ordinary profit                            | 3,379                               | 1,777                               | (1,602) | (47.4)     |
| Profit attributable to<br>owners of parent | 1,692                               | 391                                 | (1,301) | (76.9)     |

#### [Economic situation]

During the fiscal year under review, the Japanese economy was expected to continue to stage a gradual recovery with an improving employment and income environment and the effects of various measures. However, the downside risk to Japan's economy came from the downturn in overseas economies, such as the effects of global monetary tightening and concerns about the outlook for the Chinese economy. In addition, it was necessary to monitor the impact of the 2024 Noto Peninsula Earthquake on the economy, in addition to the impact of rising commodity prices, situation in the Middle East, changes in the financial and capital markets, and other factors.

#### [Outline of the Amuse Group's business standing]

In these conditions, the operating results of Amuse Inc. and its subsidiaries (the "Group") included operating revenue of 54,813 million yen (up 4.4% year on year), operating profit of 1,367 million yen (down 56.6% year on year), ordinary profit of 1,777 million yen (down 47.4% year on year), and profit attributable to owners of parent of 391 million yen (down 76.9% year on year).

During the consolidated fiscal year under review, operating revenue increased mainly on the strength of growth in sales from activities to commemorate the 45th anniversary of SOUTHERN ALL STARS and revenue from production services following the acquisition of The Far Eastern TV Entertainment, Inc. and its inclusion in the scope of consolidation. In contrast, operating profit decreased due to an increase in costs in new business development and other factors, in addition to an increase in expenses associated with a decrease in subsidies for operating expenses. Ordinary profit decreased as a result of a decline in operating profit, which more than offset the share of profit of entities accounted for using equity method, the surrender value of insurance policies and other factors. Profit attributable to owners of parent decreased, mainly because of the recording of goodwill of subsidiaries and impairment losses resulting from the withdrawal from the business.

**<Operating revenue>**

- Revenue from merchandise increased.
- Revenue from membership fee increased.
- Revenue from royalties increased.
- Revenue from production service increased.
- Revenue from producing service increased.
- Revenue from commercials increased.
- Revenue from live events decreased.

**<Operating profit>**

In addition to an increase in expenses associated with a decrease in subsidies for operating expenses, the increase in costs in new business development and other factors resulted in a decrease in profit.

**<Ordinary profit>**

Ordinary profit decreased as a result of a fall in operating profit, which more than offset the share of profit of entities accounted for using equity method, the surrender value of insurance policies and other factors.

**<Profit attributable to owners of parent>**

Profit attributable to owners of parent decreased, mainly because of the recording of goodwill of subsidiaries and impairment losses resulting from the withdrawal from the business.

Results by business segment were as follows:

(Operating revenue)

|  | (Million yen)                       |                                     |        |               |
|--|-------------------------------------|-------------------------------------|--------|---------------|
|  | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 | Change | Change<br>(%) |
| Live Entertainment Business                              | 32,510                              | 31,626                              | (883)  | (2.7)         |
| Music & Film/TV Business                                 | 14,452                              | 16,887                              | 2,435  | 16.8          |
| Booking (Film/TV/Live stage etc.) & Commercials Business | 5,535                               | 6,299                               | 764    | 13.8          |
| Total  | 52,497                              | 54,813                              | 2,315  | 4.4           |

(Segment profit (loss))

(Million yen)

|  | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 | Change  | Change<br>(%) |
|--|-------------------------------------|-------------------------------------|---------|---------------|
| Live Entertainment Business                              | 473                                 | (135)                               | (609)   | -             |
| Music & Film/TV Business                                 | 1,938                               | 965                                 | (973)   | (50.2)        |
| Booking (Film/TV/Live stage etc.) & Commercials Business | 741                                 | 538                                 | (203)   | (27.4)        |
| Adjustments  | -                                   | -                                   | -       | -             |
| Total  | 3,153                               | 1,367                               | (1,785) | (56.6)        |

**[Live Entertainment Business]**

Operating revenue of 31,626 million yen (down 2.7% year on year) and a segment loss of 135 million yen (a segment profit of 473 million yen in the same period of the previous fiscal year) resulted in decreases in revenue and profit.

**[Main businesses]**

- Revenue from Live events: <Concerts>
  - Concert tours of PORNOGRAFFITTI, BABYMETAL, SEKAI NO OWARI, Perfume, Yo Oizumi, NOA, BEGIN, KAMI WA SAIKORO WO FURANAI, Skoop On Somebody, Dori Sakurada, Dios, and Yuta Orisaka
  - Concerts of SOUTHERN ALL STARS, Masaharu Fukuyama, FLOW, and DEAN FUJIOKA
- <Stages and public performances>
  - Bakumatsu Doragon: kusetsuyo onna to toki wo kakenai otokotachi* by Atami Goro Ichiza
  - SUPER HANDSOME LIVE 2024* by young actors
  - Musical *FACTORY GIRLS: watashi ga egaku monogatari*
  - Stage performance *How many sins are there?*
  - Musical *VAGRANT*
  - Dance Live in Nippon Budokan THE s\*\*t* by s\*\*t kingz
  - Musical *Mia Famiglia*
  - Musical *THE BODYGUARD*
- Revenue from sales of merchandise: Concert merchandise, etc.
- Revenue from membership fee: SOUTHERN ALL STARS, Masaharu Fukuyama, Gen Hoshino, Perfume, PORNOGRAFFITTI, etc.

**<Operating revenue>**

- Revenue from live events decreased.  
(Concert tours of Keisuke Kuwata, Masaharu Fukuyama, and SEKAI NO OWARI, and the Broadway musical *Kinky Boots* in the same period of the previous year)  
Revenue decreased principally due to the above factors.



**<Segment loss>**

Profit decreased due to higher costs of event production and loss on new business in Yamanashi (527million yen).

**[Music & Film/TV Business]**

Operating revenue of 16,887 million yen (up 16.8% year on year) and segment profit of 965 million yen (down 50.2% year on year) resulted in an increase in revenue and a decrease in profit.

**[Main businesses]**

- Revenue from royalties (new releases and catalog music): Keisuke Kuwata, SOUTHERN ALL STARS, Masaharu Fukuyama, PORNOGRAFFITTI, Gen Hoshino, etc.
- Revenue from record label business: concert Blu-ray disc and DVD from BABYMETAL, etc.
- Revenue from production service: contracted production of non-series programs, etc.
- Revenue from producing service: online distribution rights for the film *Phases of the Moon*, revenue from live events streaming, including in theaters, etc.
- Revenue from video sales: revenue from Blu-ray and DVD sales of the film *Phases of the Moon*, etc.

**<Operating revenue>**

- Revenue from royalties (catalog music) increased.
- Revenue from production service increased.
- Revenue from producing service increased.
- Revenue from record label business decreased.  
(Blu-ray discs and DVDs from Masaharu Fukuyama, Mafumafu, etc. in the previous fiscal year)

Revenue increased principally due to the above factors.

**<Segment profit>**

Profit decreased due to a decrease in the revenue from record label business.

**[Booking (Film/TV/Live stage etc.) & Commercials Business]**

Operating revenue of 6,299 million yen (up 13.8% year on year) and segment profit of 538 million yen (down 27.4% year on year) resulted in an increase in revenue and a decrease in profit.

**[Main businesses]**

- Revenue from booking business (Film/TV/Live stage etc.) and commercials:  
Masaharu Fukuyama, Yo Oizumi, Chiaki Horan, Riisa Naka, Ken Yasuda, Gen Hoshino, Yuriko Yoshitaka, Ryo Yoshizawa, SOUTHERN ALL STARS, BEGIN, Yuji Miyake, Yasufumi Terawaki, DEAN FUJIOKA, Dori Sakurada, Perfume, Mayu Hotta, Ayaka Miyoshi, Kaya Kiyohara, Yuta Koseki, etc.

**<Operating revenue>**

Revenue grew thanks to an increase in revenue from booking business (film/TV/live stage etc.) and revenue from commercials.

**<Segment profit>**

Profit fell, attributable to an increase in operating costs related to revenue from booking business (Film/TV/Live stage etc.) and revenue from commercials.

(2) Overview of financial position for the fiscal year under review

|                            | As of March 31,<br>2023 | As of March 31, 2024 | Change  |
|----------------------------|-------------------------|----------------------|---------|
| Total assets (million yen) | 58,294                  | 58,904               | 610     |
| Net assets (million yen)   | 37,581                  | 37,500               | (81)    |
| Equity ratio (%)           | 59.0                    | 56.9                 | (2.1)   |
| Book value per share (yen) | 2,075.82                | 2,019.28             | (56.54) |

(Total assets)

Total assets at the end of the fiscal year under review increased 610 million yen from the end of the previous fiscal year, to 58,904 million yen. The key factors in this result were increases in trade notes and accounts receivable and work in process as part of current assets, which more than offset a decrease of investment securities in investments and other assets.

(Liabilities)

Total liabilities at the end of the fiscal year under review increased 691 million yen from the end of the previous fiscal year, to 21,404 million yen. The increase was mainly due to an increase in trade accounts payable in current liabilities.

(Net assets)

Net assets at the end of the fiscal year under review decreased 81 million yen from the end of the previous fiscal year, to 37,500 million yen. Primary factors of decrease included decrease in valuation difference on available-for-sale securities. As a result, the equity ratio was 56.9%.

(3) Overview of cash flows for the fiscal year under review

(Million yen)

|  | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 | Change   |
|--|-------------------------------------|-------------------------------------|----------|
| Cash flows from operating activities       | 10,002                              | (313)                               | (10,316) |
| Cash flows from investing activities       | (1,957)                             | (1,729)                             | 288      |
| Cash flows from financing activities       | (2,933)                             | (732)                               | 2,200    |
| Cash and cash equivalents at end of period | 32,163                              | 29,692                              | (2,471)  |

Cash and cash equivalents (“cash”) at the end of the fiscal year decreased 2,471 million yen from the end of the previous fiscal year, to 29,692 million yen.

The conditions of respective cash flows in the fiscal year under review and their main causes are as described below.

(Cash flows from operating activities)

Net cash used in operating activities was 313 million yen (compared with 10,002 million yen provided in the same period of the previous fiscal year).

This was mainly due to a decrease in cash resulting from a decrease in other current liabilities and an increase in trade receivables.

(Cash flow from investing activities)

Net cash used in investing activities was 1,729 million yen (compared with net cash of 1,957 million yen used in such activities in the previous fiscal year).

This was a result principally of factors such as a decrease in cash due to purchase of property, plant and equipment and the purchase of shares of subsidiaries resulting in change in scope of consolidation.

(Cash flows from financing activities)

Net cash used in financing activities was 732 million yen (compared with 2,933 million yen used in such activities in the previous fiscal year).

This was a result principally of a decrease in cash due to the payment of dividends.

(4) Outlook

During the consolidated fiscal year under review, operating revenue increased mainly on the strength of growth in sales from activities to commemorate the 45th anniversary of SOUTHERN ALL STAR and revenue from production services following the acquisition of The Far Eastern TV Entertainment, Inc. and its inclusion in the scope of consolidation. Meanwhile, operating profit, ordinary profit, and profit attributable to owners of parent decreased chiefly as a result of an increase in expenses, reflecting a fall in subsidies for operating expenses associated with the easing of Covid-19 and an increase in costs in new business development, as well as the posting of goodwill of subsidiaries and impairment losses resulting from the withdrawal from the business.

For the next consolidated fiscal year, operating revenue is expected to rise with an increase in the number of concerts and stage performances. Profit attributable to owners of parent, however, is likely to decrease because of extraordinary losses resulting from the reorganization of the Tokyo office.

In light of the above, the forecast for financial results of the Group for the next fiscal year includes operating revenue of 60,000 million yen (up 9.5% year on year), operating profit of 1,700 million yen (up 24.3%), ordinary profit of 1,800 million yen (up 1.3%), and profit attributable to owners of parent of 350 million yen (down 10.6%).

It will seek to improve profitability on a medium- to long-term basis through the development of artists' talent, original works and technology-driven services.

(Million yen)

|  | Fiscal year ended<br>March 31, 2024 | Fiscal year ending<br>March 31, 2025 | Change | Change<br>(%) |
|--|-------------------------------------|--------------------------------------|--------|---------------|
| Operating revenue                          | 54,813                              | 60,000                               | 5,186  | 9.5           |
| Operating profit                           | 1,367                               | 1,700                                | 332    | 24.3          |
| Ordinary profit                            | 1,777                               | 1,800                                | 22     | 1.3           |
| Profit attributable to<br>owners of parent | 391                                 | 350                                  | (41)   | (10.6)        |

\* The forecasts above are based on information that the Company has obtained and certain assumptions that the Company considers reasonable. The Company does not guarantee that the forecasts will be achieved. Actual performance may differ substantially from these forecasts owing to a wide range of factors.

**2. Basic Approach towards Selection of Accounting Standards**

The Group will prepare its consolidated financial statements under Japanese standards for the foreseeable future, taking into account the comparability of the terms of consolidated financial statements and the comparability among companies.

The Group plans to respond appropriately if international accounting standards are to be applied after giving due consideration to conditions both in Japan and overseas.

### 3. Consolidated Financial Statements and Notes on Important Matters

#### (1) Consolidated balance sheet

| Million yen                             | March 31, 2023 | March 31, 2024 |
|---|----------------|----------------|
| <b>Assets</b>                           |                |                |
| <b>Current assets</b>                   |                |                |
| Cash and deposits                       | 32,679         | 30,486         |
| Trade accounts receivable               | 8,635          | –              |
| Notes and operating accounts receivable | –              | 10,004         |
| Merchandise and finished goods          | 1,170          | 1,402          |
| Work in process                         | 762            | 1,313          |
| Raw materials and supplies              | 156            | 151            |
| Accounts receivable - other             | 2,180          | 1,812          |
| Other                                   | 890            | 1,180          |
| Allowance for doubtful accounts         | (167)          | (37)           |
| Total current assets                    | 46,308         | 46,314         |
| <b>Non-current assets</b>               |                |                |
| <b>Property, plant and equipment</b>    |                |                |
| Buildings, net                          | 2,353          | 2,354          |
| Land                                    | 1,028          | 1,045          |
| Leased assets, net                      | 8              | 5              |
| Other, net                              | 871            | 1,020          |
| Total property, plant and equipment     | 4,261          | 4,427          |
| <b>Intangible assets</b>                |                |                |
| Goodwill                                | 226            | 449            |
| Other                                   | 635            | 590            |
| Total intangible assets                 | 862            | 1,039          |
| <b>Investments and other assets</b>     |                |                |
| Investment securities                   | 5,582          | 4,773          |
| Deferred tax assets                     | 319            | 1,023          |
| Other                                   | 1,067          | 1,452          |
| Allowance for doubtful accounts         | (107)          | (127)          |
| Total investments and other assets      | 6,862          | 7,123          |
| <b>Total non-current assets</b>         | 11,985         | 12,590         |
| <b>Total assets</b>                     | 58,294         | 58,904         |

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2024  
Amuse Inc. (4301)

| Million yen   | March 31, 2023 | March 31, 2024 |
|---|----------------|----------------|
| <b>Liabilities</b>  |                |                |
| <b>Current liabilities</b>                                    |                |                |
| Trade accounts payable  | 11,740         | 13,740         |
| Current portion of long-term borrowings                       | 46             | 53             |
| Current portion of bonds payable                              | –              | 40             |
| Lease liabilities   | 6              | 5              |
| Income taxes payable  | 652            | 432            |
| Provision for bonuses for directors (and other officers)      | 36             | 4              |
| Provision for employee stock ownership plan trust             | 32             | 14             |
| Other   | 6,460          | 5,168          |
| Total current liabilities                                     | 18,974         | 19,459         |
| <b>Non-current liabilities</b>                                |                |                |
| Bonds payable   | –              | 90             |
| Long-term borrowings  | 206            | 191            |
| Lease liabilities   | 3              | 1              |
| Provision for share awards for directors (and other officers) | 74             | 107            |
| Retirement benefit liability                                  | 1,437          | 1,499          |
| Other   | 14             | 54             |
| Total non-current liabilities                                 | 1,737          | 1,945          |
| <b>Total liabilities</b>                                      | 20,712         | 21,404         |
| <b>Net assets</b>   |                |                |
| <b>Shareholders' equity</b>                                   |                |                |
| Share capital   | 1,587          | 1,587          |
| Capital surplus   | 2,284          | 2,284          |
| Retained earnings   | 31,855         | 31,578         |
| Treasury shares   | (2,931)        | (2,858)        |
| Total shareholders' equity                                    | 32,796         | 32,593         |
| <b>Accumulated other comprehensive income</b>                 |                |                |
| Valuation difference on available-for-sale securities         | 1,400          | 583            |
| Foreign currency translation adjustment                       | 141            | 269            |
| Remeasurements of defined benefit plans                       | 51             | 77             |
| Total accumulated other comprehensive income                  | 1,592          | 931            |
| <b>Non-controlling interests</b>                              | 3,191          | 3,975          |
| <b>Total net assets</b>                                       | 37,581         | 37,500         |
| <b>Total liabilities and net assets</b>                       | 58,294         | 58,904         |

(2) Consolidated statements of income and comprehensive income  
(Consolidated statements of income)

| Million yen   | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 |
|---|-------------------------------------|-------------------------------------|
| <b>Operating revenue</b>                                      | 52,497                              | 54,813                              |
| <b>Operating costs</b>  | 43,749                              | 47,193                              |
| Operating gross profit  | 8,748                               | 7,619                               |
| Selling, general and administrative expenses                  | 5,595                               | 6,251                               |
| <b>Operating profit</b>                                       | 3,153                               | 1,367                               |
| <b>Non-operating income</b>                                   |                                     |                                     |
| Interest income   | 4                                   | 4                                   |
| Dividend income   | 12                                  | 6                                   |
| Share of profit of entities accounted for using equity method | 174                                 | 179                                 |
| Foreign exchange gains  | 13                                  | 12                                  |
| Surrender value of insurance policies                         | –                                   | 138                                 |
| Subsidy income  | 45                                  | 6                                   |
| Other   | 18                                  | 78                                  |
| Total non-operating income                                    | 269                                 | 426                                 |
| <b>Non-operating expenses</b>                                 |                                     |                                     |
| Interest expenses   | 3                                   | 4                                   |
| Loss on investments in partnerships                           | 0                                   | 11                                  |
| Commission for purchase of treasury shares                    | 32                                  | –                                   |
| Other   | 7                                   | 1                                   |
| Total non-operating expenses                                  | 43                                  | 17                                  |
| <b>Ordinary profit</b>  | 3,379                               | 1,777                               |
| <b>Extraordinary income</b>                                   |                                     |                                     |
| Gain on sale of non-current assets                            | 288                                 | 14                                  |
| Gain on sales of investment in securities                     | –                                   | 0                                   |
| Gain on liquidation of subsidiaries and associates            | 3                                   | –                                   |
| Total extraordinary income                                    | 292                                 | 15                                  |
| <b>Extraordinary losses</b>                                   |                                     |                                     |
| Loss on valuation of investment securities                    | 10                                  | 18                                  |
| Loss on sale of investment securities                         | –                                   | 5                                   |
| Loss on valuation of shares of subsidiaries and associates    | 1                                   | 2                                   |
| Loss on sale of shares of subsidiaries and associates         | 141                                 | –                                   |
| Bad debts expenses  | –                                   | 89                                  |
| Impairment loss   | –                                   | 368                                 |
| Loss on cancellation of events                                | 36                                  | –                                   |
| Total extraordinary losses                                    | 190                                 | 483                                 |
| <b>Profit before income taxes</b>                             | 3,482                               | 1,308                               |
| <b>Income taxes - current</b>                                 | 1,017                               | 677                                 |
| <b>Income taxes - deferred</b>                                | 163                                 | (347)                               |
| <b>Total income taxes</b>                                     | 1,180                               | 329                                 |
| <b>Profit</b>   | 2,301                               | 979                                 |
| <b>Profit attributable to non-controlling interests</b>       | 608                                 | 587                                 |
| <b>Profit attributable to owners of parent</b>                | 1,692                               | 391                                 |

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2024  
Amuse Inc. (4301)

(Consolidated statements of comprehensive income)

| Million yen  | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 |
|--|-------------------------------------|-------------------------------------|
| <b>Profit</b>  | 2,301                               | 979                                 |
| <b>Other comprehensive income</b>                              |                                     |                                     |
| Valuation difference on available-for-sale securities          | 81                                  | (816)                               |
| Foreign currency translation adjustment                        | 127                                 | 128                                 |
| Remeasurements of defined benefit plans, net of tax            | 0                                   | 26                                  |
| Total other comprehensive income                               | 210                                 | (661)                               |
| <b>Comprehensive income</b>                                    | 2,511                               | 317                                 |
| Comprehensive income attributable to                           |                                     |                                     |
| Comprehensive income attributable to owners of parent          | 1,903                               | (270)                               |
| Comprehensive income attributable to non-controlling interests | 608                                 | 587                                 |



(3) Consolidated statements of changes in equity

Fiscal year ended March 31, 2023

| Million yen  | Shareholders' equity |                 |                   |                 |                            |
|--|----------------------|-----------------|-------------------|-----------------|----------------------------|
|  | Share capital        | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period   | 1,587                | 2,284           | 31,149            | (1,249)         | 33,772                     |
| Changes of items during period   |                      |                 |                   |                 |                            |
| Dividends of surplus   |                      |                 | (1,048)           |                 | (1,048)                    |
| Profit attributable to owners of parent  |                      |                 | 1,692             |                 | 1,692                      |
| Purchase of treasury shares  |                      |                 |                   | (1,687)         | (1,687)                    |
| Disposal of treasury shares  |                      | 0               |                   | 5               | 5                          |
| Increase in retained earnings due to an increase in the number of entities accounted for using the equity method |                      |                 | 61                |                 | 61                         |
| Net changes of items other than shareholders' equity   |                      |                 |                   |                 |                            |
| Total changes of items during period   | –                    | 0               | 706               | (1,681)         | (975)                      |
| Balance at end of period   | 1,587                | 2,284           | 31,855            | (2,931)         | 32,796                     |

| Million yen  | Accumulated other comprehensive income                |   |   |  | Non-controlling interests | Total net assets |
|--|---|---|---|--|---------------------------|------------------|
|  | Valuation difference on available-for-sale securities | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income |                           |                  |
| Balance at beginning of period   | 1,318   | 13                                      | 50                                      | 1,382  | 2,606                     | 37,761           |
| Changes of items during period   |   |   |   |  |                           |                  |
| Dividends of surplus   |   |   |   |  |                           | (1,048)          |
| Profit attributable to owners of parent  |   |   |   |  |                           | 1,692            |
| Purchase of treasury shares  |   |   |   |  |                           | (1,687)          |
| Disposal of treasury shares  |   |   |   |  |                           | 5                |
| Increase in retained earnings due to an increase in the number of entities accounted for using the equity method |   |   |   |  |                           | 61               |
| Net changes of items other than shareholders' equity   | 81  | 127                                     | 0                                       | 210  | 585                       | 795              |
| Total changes of items during period   | 81  | 127                                     | 0                                       | 210  | 585                       | (180)            |
| Balance at end of period   | 1,400   | 141                                     | 51                                      | 1,592  | 3,191                     | 37,581           |

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2024  
Amuse Inc. (4301)

Fiscal year ended March 31, 2024

| Million yen  | Shareholders' equity |                 |                   |                 |                            |
|--|----------------------|-----------------|-------------------|-----------------|----------------------------|
|  | Share capital        | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period                       | 1,587                | 2,284           | 31,855            | (2,931)         | 32,796                     |
| Changes of items during period                       |                      |                 |                   |                 |                            |
| Dividends of surplus                                 |                      |                 | (678)             |                 | (678)                      |
| Profit attributable to owners of parent              |                      |                 | 391               |                 | 391                        |
| Change in scope of consolidation                     |                      |                 | 10                |                 | 10                         |
| Purchase of treasury shares                          |                      |                 |                   | (0)             | (0)                        |
| Disposal of treasury shares                          |                      |                 |                   | 73              | 73                         |
| Net changes of items other than shareholders' equity |                      |                 |                   |                 |                            |
| Total changes of items during period                 | –                    | –               | (276)             | 73              | (203)                      |
| Balance at end of period                             | 1,587                | 2,284           | 31,578            | (2,858)         | 32,593                     |

| Million yen  | Accumulated other comprehensive income                |   |   |  | Non-controlling interests | Total net assets |
|--|---|---|---|--|---------------------------|------------------|
|  | Valuation difference on available-for-sale securities | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income |                           |                  |
| Balance at beginning of period                       | 1,400   | 141                                     | 51                                      | 1,592  | 3,191                     | 37,581           |
| Changes of items during period                       |   |   |   |  |                           |                  |
| Dividends of surplus                                 |   |   |   |  |                           | (678)            |
| Profit attributable to owners of parent              |   |   |   |  |                           | 391              |
| Change in scope of consolidation                     |   |   |   |  |                           | 10               |
| Purchase of treasury shares                          |   |   |   |  |                           | (0)              |
| Disposal of treasury shares                          |   |   |   |  |                           | 73               |
| Net changes of items other than shareholders' equity | (816)   | 128                                     | 26                                      | (661)  | 783                       | 122              |
| Total changes of items during period                 | (816)   | 128                                     | 26                                      | (661)  | 783                       | (81)             |
| Balance at end of period                             | 583   | 269                                     | 77                                      | 931  | 3,975                     | 37,500           |

(4) Consolidated statements of cash flows

| Million yen  | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 |
|--|-------------------------------------|-------------------------------------|
| <b>Cash flows from operating activities</b>  |                                     |                                     |
| Profit before income taxes   | 3,482                               | 1,308                               |
| Depreciation   | 421                                 | 535                                 |
| Amortization of goodwill   | 23                                  | 65                                  |
| Increase (decrease) in allowance for doubtful accounts                               | (14)                                | (109)                               |
| Increase (decrease) in provision for bonuses for directors (and other officers)      | 5                                   | (32)                                |
| Increase (decrease) in provision for share awards for directors (and other officers) | 16                                  | 47                                  |
| Increase (decrease) in reserve for employee stock ownership plan trust               | 21                                  | 40                                  |
| Increase (decrease) in retirement benefit liability                                  | 64                                  | 41                                  |
| Interest and dividend income   | (16)                                | (11)                                |
| Share of loss (profit) of entities accounted for using equity method                 | (174)                               | (179)                               |
| Loss (gain) on investments in partnerships   | 0                                   | 11                                  |
| Loss (gain) on sale of property, plant and equipment                                 | (288)                               | (14)                                |
| Loss (gain) on sale of investment securities   | -                                   | 4                                   |
| Loss (gain) on valuation of investment securities                                    | 10                                  | 18                                  |
| Loss (gain) on sale of shares of subsidiaries and associates                         | 141                                 | -                                   |
| Loss on valuation of shares of subsidiaries and associates                           | 1                                   | 2                                   |
| Impairment loss  | -                                   | 368                                 |
| Decrease (increase) in trade receivables   | (3,828)                             | (958)                               |
| Decrease (increase) in inventories   | 650                                 | (250)                               |
| Increase (decrease) in trade payables  | 5,065                               | 1,698                               |
| Increase (decrease) in accrued consumption taxes                                     | 435                                 | (16)                                |
| Decrease (increase) in accounts receivable - other                                   | 711                                 | 367                                 |
| Decrease (increase) in other current assets  | (21)                                | (336)                               |
| Increase (decrease) in other current liabilities                                     | 2,142                               | (1,194)                             |
| Other  | 1,400                               | (876)                               |
| Subtotal   | 10,248                              | 530                                 |
| Interest and dividends received  | 19                                  | 11                                  |
| Interest paid  | (3)                                 | (4)                                 |
| Income taxes refund  | 379                                 | -                                   |
| Income taxes paid  | (642)                               | (851)                               |
| Net cash provided by (used in) operating activities                                  | 10,002                              | (313)                               |

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2024  
Amuse Inc. (4301)

| Million yen   | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 |
|---|-------------------------------------|-------------------------------------|
| <b>Cash flows from investing activities</b>   |                                     |                                     |
| Payments into time deposits   | (1,000)                             | (1,132)                             |
| Proceeds from withdrawal of time deposits   | 1,000                               | 1,080                               |
| Purchase of property, plant and equipment   | (1,588)                             | (588)                               |
| Proceeds from sale of property, plant and equipment   | 664                                 | 22                                  |
| Purchase of intangible assets   | (383)                               | (216)                               |
| Payments of leasehold and guarantee deposits  | –                                   | (261)                               |
| Proceeds from refund of leasehold and guarantee deposits  | 32                                  | 7                                   |
| Purchase of shares of subsidiaries and associates   | (400)                               | (126)                               |
| Purchase of investment securities   | (189)                               | (380)                               |
| Proceeds from sale of investment securities   | –                                   | 42                                  |
| Purchase of shares of subsidiaries resulting in change in scope of consolidation                | (55)                                | (567)                               |
| Payments for sale of shares of subsidiaries resulting in change in scope of consolidation       | (129)                               | –                                   |
| Loan advances   | –                                   | (0)                                 |
| Proceeds from collection of loans receivable  | 179                                 | 66                                  |
| Other   | (88)                                | 325                                 |
| Net cash provided by (used in) investing activities   | (1,957)                             | (1,729)                             |
| <b>Cash flows from financing activities</b>   |                                     |                                     |
| Repayments of long-term borrowings  | (133)                               | (55)                                |
| Proceeds from issuance of bonds   | –                                   | 100                                 |
| Redemption of bonds   | –                                   | (20)                                |
| Purchase of treasury shares   | (1,692)                             | (0)                                 |
| Dividends paid  | (1,045)                             | (677)                               |
| Dividends paid to non-controlling interests   | (54)                                | (72)                                |
| Other   | (6)                                 | (7)                                 |
| Net cash provided by (used in) financing activities   | (2,933)                             | (732)                               |
| Effect of exchange rate change on cash and cash equivalents                                     | 87                                  | 119                                 |
| Net increase (decrease) in cash and cash equivalents  | 5,199                               | (2,656)                             |
| Cash and cash equivalents at beginning of period  | 26,964                              | 32,163                              |
| Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation | –                                   | 184                                 |
| Cash and cash equivalents at end of period  | 32,163                              | 29,692                              |

(5) Notes on consolidated financial statements

(Note on going concern premise)

Not applicable.

(Segment information, etc.)

(Segment information)

1. Outline of reportable business segments

The Group's reportable segments are components of an entity for which separate financial information is available and is evaluated regularly by the Board of Directors in determining the allocation of management resources and in assessing performance.

The Group is engaged in discovering and developing artists who generate content. It also creates content by providing the artists with opportunities, places and support in various forms to enable artists to pursue their creative activities, as well as exploring superior content externally.

Through these activities, the Group's basic policy is to increase its own content and make effective use of content for the development of its businesses. The Company divided its operations into Live Entertainment Business, Music & Film/TV Business, and Booking (Film/TV/Live stage etc.) & Commercials Business according to the nature of activities.

2. Method of calculating operating revenue, profit or loss, assets, liabilities, and other items by reportable segment

The accounting methods used in reportable business segments are the same as specified in "Significant Matters that Serve as the Basis for Preparation of Consolidated Financial Statements."

Segment profit as reported in this section is based on operating profit (loss).

Intersegment transactions and transfers are based on market prices.

3. Information on operating revenue, profit or loss, assets, liabilities, and other items by reportable segment and information on breakdown of profits

Fiscal year ended March 31, 2023

|   | Reportable segments               |                                |  | Total         | Adjustments<br>(Note) 1 | Amounts<br>recorded in<br>consolidated<br>financial<br>statements |
|---|-----------------------------------|--------------------------------|--|---------------|-------------------------|---|
|   | Live<br>Entertainment<br>Business | Music &<br>Film/TV<br>Business | Booking<br>(Film/TV/Live<br>stage etc.) &<br>Commercials<br>Business |               |                         |   |
| <b>Million yen</b>  |                                   |                                |  |               |                         |   |
| Operating revenue   |                                   |                                |  |               |                         |   |
| Revenue from live events  | 20,481                            | –                              | –  | 20,481        | –                       | 20,481  |
| Revenue from membership<br>fee and sales of<br>merchandise                  | 12,028                            | –                              | –  | 12,028        | –                       | 12,028  |
| Revenue from music<br>business  | –                                 | 8,780                          | –  | 8,780         | –                       | 8,780   |
| Revenue from film/TV  | –                                 | 4,981                          | –  | 4,981         | –                       | 4,981   |
| Other revenue from music<br>and film/TV business                            | –                                 | 691                            | –  | 691           | –                       | 691   |
| Revenue from booking<br>business (film/TV/live stage<br>etc.) & commercials | –                                 | –                              | 5,535  | 5,535         | –                       | 5,535   |
| Revenue from contracts<br>with customers                                    | 32,510                            | 14,452                         | 5,535  | 52,497        | –                       | 52,497  |
| External customers  | 32,510                            | 14,452                         | 5,535  | 52,497        | –                       | 52,497  |
| Intersegment transactions<br>and transfers                                  | 101                               | 122                            | 1  | 225           | (225)                   | –   |
| <b>Total</b>  | <b>32,611</b>                     | <b>14,575</b>                  | <b>5,537</b>   | <b>52,723</b> | <b>(225)</b>            | <b>52,497</b>   |
| Segment profit  | 473                               | 1,938                          | 741  | 3,153         | –                       | 3,153   |
| Other items   |                                   |                                |  |               |                         |   |
| Depreciation  | 306                               | 80                             | 35   | 421           | –                       | 421   |

Fiscal year ended March 31, 2024

|   | Reportable segments               |                                |  | Total         | Adjustments<br>(Note) 1 | Amounts<br>recorded in<br>consolidated<br>financial<br>statements |
|---|-----------------------------------|--------------------------------|--|---------------|-------------------------|---|
|   | Live<br>Entertainment<br>Business | Music &<br>Film/TV<br>Business | Booking<br>(Film/TV/Live<br>stage etc.) &<br>Commercials<br>Business |               |                         |   |
| <b>Million yen</b>  |                                   |                                |  |               |                         |   |
| Operating revenue   |                                   |                                |  |               |                         |   |
| Revenue from live events  | 19,528                            | –                              | –  | 19,528        | –                       | 19,528  |
| Revenue from membership<br>fee and sales of<br>merchandise                  | 12,098                            | –                              | –  | 12,098        | –                       | 12,098  |
| Revenue from music<br>business  | –                                 | 8,756                          | –  | 8,756         | –                       | 8,756   |
| Revenue from film/TV  | –                                 | 7,634                          | –  | 7,634         | –                       | 7,634   |
| Other revenue from music<br>and film/TV business                            | –                                 | 496                            | –  | 496           | –                       | 496   |
| Revenue from booking<br>business (film/TV/live stage<br>etc.) & commercials | –                                 | –                              | 6,299  | 6,299         | –                       | 6,299   |
| Revenue from contracts<br>with customers                                    | 31,626                            | 16,887                         | 6,299  | 54,813        | –                       | 54,813  |
| External customers  | 31,626                            | 16,887                         | 6,299  | 54,813        | –                       | 54,813  |
| Intersegment transactions<br>and transfers                                  | 755                               | 144                            | 6  | 906           | (906)                   | –   |
| <b>Total</b>  | <b>32,381</b>                     | <b>17,032</b>                  | <b>6,306</b>   | <b>55,720</b> | <b>(906)</b>            | <b>54,813</b>   |
| Segment profit (loss)   | (135)                             | 965                            | 538  | 1,367         | –                       | 1,367   |
| Other items   |                                   |                                |  |               |                         |   |
| Depreciation  | 387                               | 98                             | 49   | 535           | –                       | 535   |

(Notes) 1. Total company expenses that do not belong to any of the reportable segments have been allocated to each segment proportionately.

2. Information on segment assets and segment liabilities have been omitted because the Group does not allocate assets and liabilities according to the reportable segments.

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2024  
Amuse Inc. (4301)

(Per share information)

|                            | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 |
|----------------------------|-------------------------------------|-------------------------------------|
| Book value per share (yen) | 2,075.82                            | 2,019.28                            |
| Earning per share (yen)    | 100.61                              | 23.61                               |

- (Notes)
1. For the calculation of book value per share, shares of the Company's stock held by the Board Incentive Plan (BIP) Trust for Remunerating Directors and the Employee Stock Ownership Plan (ESOP) Trust for Granting Shares are included in treasury shares that are excluded from the total number of issued shares at the end of the period (399,530 shares as of the end of the previous fiscal year and 364,280 shares as of the end of the fiscal year under review).
  2. For the calculation of earnings per share, shares of the Company's stock held by the Board Incentive Plan (BIP) Trust for Remunerating Directors and the Employee Stock Ownership Plan (ESOP) Trust for Granting Shares are included in treasury shares that are excluded from the calculation of the average number of shares outstanding during the period (328,968 shares as of the end of the previous fiscal year and 379,600 shares as of the end of the fiscal year under review).
  3. Diluted earnings per share are not stated because there is no potential share dilution.
  4. Basis for calculating earnings per share is as shown below.

|  | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 |
|--|-------------------------------------|-------------------------------------|
| Profit attributable to owners of parent (million yen)                          | 1,692                               | 391                                 |
| Profit not attributable to common shareholders (million yen)                   | -                                   | -                                   |
| Profit attributable to owners of parent related to common shares (million yen) | 1,692                               | 391                                 |
| Average number of shares outstanding during the period (shares)                | 16,826,625                          | 16,586,741                          |

(Significant subsequent events)

Not applicable.

**4. Other**

(1) Impairment loss

Fiscal year ended March 31, 2023

Not applicable.

Fiscal year ended March 31, 2024

The Group posted an impairment loss in the asset groups below.

| (Million yen)   |  |               |   |                 |
|-----------------|--|---------------|---|-----------------|
| Use             | Category                                       | Company name  | Location                                    | Impairment loss |
| Other           | Goodwill                                       | miraibox Inc. | Yokohama-shi,<br>Kanagawa<br>prefecture     | 190             |
| Business assets | BuildingsProperty, plant and equipment (Other) | AMUSE INC.    | Minamitsuru-gun,<br>Yamanashi<br>prefecture | 177             |