



Consolidated Financial Results for FY04/2025 [IFRS]

July 30, 2025

Company Name: Macbee Planet, Inc. (“the Company”)

Listing: Tokyo Stock Exchange Prime Market

Securities Code: 7095

URL: <https://macbee-planet.com/ir/en/index.html>

Representative: (Title) Representative Director and President (Name) Tomohiro Chiba

(Amounts are rounded down to the nearest million yen.)

1. Consolidated financial results for FY04/2025 (May 1, 2024 to April 30, 2025)

(1) Consolidated operating results

(Percentages represent changes from the previous fiscal year.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of the parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY04/2025	51,675	31.1	5,171	27.7	5,072	25.1	3,445	26.1	3,443	26.1	3,461	26.8
FY04/2024	39,405	—	4,048	—	4,054	—	2,732	—	2,729	—	2,592	—

	Basic earnings per share	Diluted earnings per share	Ratio of profit to equity attributable to owners of the parent	Pre-tax income to total assets ratio	Operating profit margin
	Yen	Yen	%	%	%
FY04/2025	243.41	—	30.4	22.9	10.0
FY04/2024	189.85	186.09	29.2	20.5	10.3

(Ref.) Equity in earnings of affiliates

FY04/2025 - million yen

FY04/2024 - million yen

(Note) On June 1, 2024, a 4-for-1 stock split of common shares was conducted. “Basic earnings per share” and “Diluted earnings per share” have been calculated based on the assumption that the stock split had taken place at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets	Equity per share attributable to owners of the parent
	Millions of yen	Millions of yen	Millions of yen	%	Yen
FY04/2025	23,068	12,229	12,152	52.7	875.86
FY04/2024	21,268	10,578	10,503	49.4	724.34

(Note) On June 1, 2024, a 4-for-1 stock split for common shares was conducted. “Equity per share attributable to owners of the parent” has been calculated based on the assumption that the stock split had taken place at the beginning of the previous fiscal year.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY04/2025	(341)	(1,037)	(2,442)	7,506
FY04/2024	4,902	(1,704)	(1,533)	11,327

2. Cash dividends

	Annual dividends					Total dividends	Dividend payout ratio (Consolidated)	Dividend to equity attributable to owners of the parent ratio (Consolidated)
	End of Q1	End of Q2	End of Q3	End of Q4	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY04/2024	—	56.00	—	0.0	56.00	201	29.5	8.6
FY04/2025	—	18.00	—	18.00	36.00	500	14.8	4.5
FY04/2026 (Forecast)	—	0.0	—	55.00	55.00		20.3	

(Note) On June 1, 2024, the Company conducted a stock split of 1 share of common stock into 4 shares. Dividends for FY04/2024 are the actual amounts paid before the stock split.

3. Forecasts of consolidated financial results for FY04/2026 (May 1, 2025 to April 30, 2026)

(Percentages represent changes from the previous fiscal year.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	61,000	18.0	5,600	8.3	5,580	10.0	3,760	9.2	270.99

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.

* Notes

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

New company: None

Excluded company: None

(2) Changes in accounting policies and changes in accounting estimates

1) Changes in accounting policies required by IFRS : None

2) Changes in accounting policies other than (1) : None

3) Changes in accounting estimates : None

(3) Number of shares issued (common shares)

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

FY04/2025	14,654,272 shares	FY04/2024	14,654,272 shares
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2) Number of treasury shares at the end of the period

FY04/2025	779,143 shares	FY04/2024	153,088 shares
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3) Average number of shares outstanding during the period

FY04/2025	14,146,960 shares	FY04/2024	14,378,966 shares
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(Note) On June 1, 2024, a 4-for-1 stock split of common shares was conducted. "Number of shares issued at the end of the period," "Number of treasury shares at the end of the period," and "Average number of shares outstanding during the period" have been calculated based on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(Ref.) Summary of non-consolidated financial results

1. Non-consolidated financial results for FY04/2025 (May 1, 2024 to April 30, 2025)

(1) Non-consolidated operating results (Percentages represent changes from the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY04/2025	4,065	-	2,169	-	2,133	-	1,935	-
FY04/2024	12,071	-	1,823	-	1,792	-	1,227	-
	Profit per share		Diluted profit per share					
	Yen		Yen					
FY04/2025	136.82		-					
FY04/2024	85.37		83.68					

(Note 1) On June 1, 2024, a 4-for-1 stock split of common shares was conducted. "Profit per share" and "Diluted profit per share" have been calculated based on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(Note 2) Due to the Company's transition to a holding company structure on November 1, 2023, there is a difference between the figures of the current fiscal year and the previous years. The percentage changes from the previous year for FY04/2024 and FY04/2025 have been omitted, as appropriate comparative data for the previous fiscal years are unavailable.

(Note 3) Diluted profit per share for FY04/2025 is not presented because there are no dilutive shares.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY04/2025	14,797	7,787	52.6	561.26
FY04/2024	11,481	7,393	64.4	509.89

(Ref.) Net worth FY04/2025 7,787 million yen FY04/2024 7,393 million yen

(Note) On June 1, 2024, a 4-for-1 stock split of common shares was conducted. "Net assets per share" has been calculated based on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

* Consolidated financial results are exempt from review by a certified public accountant or an auditing firm

* Explanation of the appropriate use of earnings forecasts and other special notes

(Application of International Financial Reporting Standards (IFRS))

The Group has voluntarily adopted International Financial Reporting Standards (IFRS) for its consolidated financial statements in its securities report for FY04/2025. The financial figures for the previous fiscal year are also presented in accordance with IFRS. The Company announced the Consolidated Financial Results for FY04/2025 based on J-GAAP on June 12, 2025.

(Cautionary Notes Regarding Forward-Looking Statements)

The forward-looking statements in the document are based on information currently available to the Company and certain assumptions that are judged to be reasonable. Due to uncertainties inherent in the judgments and assumptions, as well as changes in business operations and internal and external conditions, actual results may differ materially from those forecasted. The Company does not guarantee the certainty of any forward-looking statements.

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1. Consolidated financial statements and notes

(1) Consolidated statement of financial position

(Unit: Millions of yen)

	Transition date (May 1, 2023)	End of FY04/2024 (April 30, 2024)	End of FY04/2025 (April 30, 2025)
Assets			
Current assets			
Cash and cash equivalents	9,663	11,327	7,506
Trade and other receivables	3,815	4,161	8,266
Other current assets	408	350	603
Total current assets	13,886	15,840	16,376
Non-current assets			
Property, plant, and equipment	603	399	581
Goodwill	2,466	2,646	3,312
Intangible assets	635	549	466
Other financial assets	657	1,298	1,797
Deferred tax assets	120	520	378
Other non-current assets	5	14	154
Total non-current assets	4,488	5,428	6,691
Total assets	18,375	21,268	23,068

	(Unit: Millions of yen)		
	Transition date (May 1, 2023)	End of FY04/2024 (April 30, 2024)	End of FY04/2025 (April 30, 2025)
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables	4,437	4,923	6,110
Borrowings	2,133	1,515	1,577
Lease liabilities	175	123	184
Other financial liabilities	20	121	21
Income taxes payable	258	1,629	975
Other current liabilities	586	398	336
Total current liabilities	7,610	8,712	9,205
Non-current liabilities			
Borrowings	1,942	1,513	1,086
Lease liabilities	275	176	317
Other financial liabilities	—	38	110
Provisions	80	80	82
Deferred tax liabilities	176	169	36
Total non-current liabilities	2,475	1,978	1,633
Total liabilities	10,085	10,690	10,839

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	(Unit: Millions of yen)		
	Transition date (May 1, 2023)	End of FY04/2024 (April 30, 2024)	End of FY04/2025 (April 30, 2025)
Equity			
Share capital	2,340	2,635	2,635
Capital surplus	2,331	2,629	2,629
Retained earnings	3,548	6,077	9,249
Treasury shares	(0)	(693)	(2,131)
Other components of equity	0	(145)	(230)
Equity attributable to owners of the parent	8,220	10,503	12,152
Non-controlling interests	69	74	76
Total equity	8,290	10,578	12,229
Total liabilities and equity	18,375	21,268	23,068

(2) Consolidated statements of profit or loss and comprehensive income

Consolidated statement of profit or loss

(Unit: Millions of yen)

	FY04/2024 (May 1, 2023 to April 30, 2024)	FY04/2025 (May 1, 2024 to April 30, 2025)
Revenue	39,405	51,675
Cost of sales	(31,452)	(42,438)
Gross profit	7,953	9,236
Selling, general and administrative expenses	(3,906)	(4,041)
Other income	27	1
Other expenses	(26)	(25)
Operating profit	4,048	5,171
Finance income	49	22
Finance expenses	(43)	(121)
Profit before tax	4,054	5,072
Income tax expense	(1,321)	(1,626)
Profit	2,732	3,445
Profit attributable to		
Owners of the parent	2,729	3,443
Non-controlling interests	2	2
Profit	2,732	3,445
Earnings per share		
Basic earnings per share (yen)	189.85	243.41
Diluted earnings per share (yen)	186.09	-

Consolidated statement of comprehensive income

(Unit: Millions of yen)

	FY04/2024 (May 1, 2023 to April 30, 2024)	FY04/2025 (May 1, 2024 to April 30, 2025)
Profit	2,732	3,445
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(140)	15
Total items	(140)	15
Items that may be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	-	-
Total items	-	-
Total other comprehensive income	(140)	15
Comprehensive income	2,592	3,461
Comprehensive income attributable to		
Owners of the parent	2,589	3,459
Non-controlling interests	2	2
Comprehensive income	2,592	3,461

(3) Consolidated statement of changes in equity

FY04/2024 (May 1, 2023 to April 30, 2024)

(Unit: Millions of yen)

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
May 1, 2023	2,340	2,331	3,548	(0)	0	8,220	69	8,290
Profit	—	—	2,729	—	—	2,729	2	2,732
Other comprehensive income	—	—	—	—	(140)	(140)	—	(140)
Comprehensive income	—	—	2,729	—	(140)	2,589	2	2,592
Issuance of new shares	295	295	—	—	—	590	—	590
Repurchase of treasury shares	—	—	—	(693)	—	(693)	—	(693)
Restricted stock compensation	—	—	—	—	(4)	(4)	—	(4)
Dividends	—	—	(201)	—	—	(201)	—	(201)
Capital transactions with non-controlling shareholders	—	2	—	—	—	2	—	2
Transfer from retained earnings to capital surplus	—	—	—	—	—	—	—	—
Others	—	—	—	—	(1)	(1)	2	1
Total transactions with owners	295	298	(201)	(693)	(5)	(306)	2	(304)
April 30, 2024	2,635	2,629	6,077	(693)	(145)	10,503	74	10,578

FY04/2025 (May 1, 2024 to April 30, 2025)

(Unit: Millions of yen)

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Equity Shares	Total other components of equity	Total		
May 1, 2024	2,635	2,629	6,077	(693)	(145)	10,503	74	10,578
Profit	—	—	3,443	—	—	3,443	2	3,445
Other comprehensive income	—	—	—	—	15	15	—	15
Comprehensive income	—	—	3,443	—	15	3,459	2	3,461
Issuance of new shares	—	—	—	—	—	—	—	—
Repurchase of treasury shares	—	—	—	(1,622)	—	(1,622)	—	(1,622)
Restricted stock compensation	—	(20)	—	184	(101)	63	—	63
Dividends	—	—	(250)	—	—	(250)	—	(250)
Capital transactions with non-controlling shareholders	—	—	—	—	—	—	—	—
Transfer from retained earnings to capital surplus	—	20	(20)	—	—	—	—	—
Others	—	—	—	—	—	—	—	—
Total transactions with owners	—	—	(271)	(1,438)	(101)	(1,810)	—	(1,810)
April 30, 2025	2,635	2,629	9,249	(2,131)	(230)	12,152	76	12,229

(4) Consolidated statement of cash flows

(Unit: Millions of yen)

	FY04/2024 (May 1, 2023 to April 30, 2024)	FY04/2025 (May 1, 2024 to April 30, 2025)
Cash flows from operating activities		
Profit before tax	4,054	5,072
Depreciation and amortization	299	282
Finance income (expenses)	(5)	99
Decrease (increase) in trade and other receivables	(306)	(4,014)
Increase (decrease) in trade and other payables	534	1,138
Other increase (decrease)	734	(323)
Subtotal	5,310	2,255
Interest and dividends received	23	8
Interest paid	(31)	(40)
Income taxes paid	(399)	(2,563)
Cash flows from operating activities	4,902	(341)
Cash flows from investing activities		
Purchase of property, plant, and equipment	(11)	(30)
Loans provided to customers	(850)	(297)
Proceeds from collection of loans receivable	102	143
Purchase of other financial assets	(913)	(193)
Proceeds from sale of other financial assets	83	—
Payments for acquisition of subsidiaries	(117)	(661)
Others	2	0
Cash flows from investing activities	(1,704)	(1,037)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(593)	61
Repayments of long-term borrowings	(452)	(455)
Proceeds from issuance of shares	585	—
Repayments of lease liabilities	(182)	(175)
Repurchase of treasury shares	(693)	(1,622)
Dividends paid	(201)	(249)
Others	4	—
Cash flows from financing activities	(1,533)	(2,442)
Net increase (decrease) in cash and cash equivalents	1,664	(3,820)
Cash and cash equivalents at beginning of period	9,663	11,327
Cash and cash equivalents at end of period	11,327	7,506

(5) Notes to consolidated financial statements

(Going-concern assumptions)

Not applicable.

(Segment information)

(1) Overview of the reportable segment

The primary reportable segment of the Group is the "LTV Marketing."

The LTV Marketing is a form of data-driven digital marketing aimed at maximizing user spending and retention while optimizing advertising cost-effectiveness. Specifically, we offer consulting services such as affiliate advertising and performance-based advertising to clients engaged in marketing activities for selling products and offering services on the Internet. By leveraging a wide range of media partners such as advertising platforms which include affiliate service providers (ASPs) that distribute affiliate ads, the Group selects the most appropriate media aligned with each client's marketing goals, and provides strategic planning and operational support for the clients' marketing activities. Furthermore, the Group receives performance-based rewards from clients and shares a portion of the revenue with the media partners.

(2) Information on reportable segment

The accounting policies for the reportable segment are generally the same as those for the preparation of the consolidated financial statements.

The following is information on the Group's reportable segment.

Transition Date (May 1, 2023)

	Reportable segment	Others	Total	Adjustments (Note)	Consolidated financial statements
	LTV Marketing				
Segment assets	7,506	9	7,515	10,858	18,375

(Note) Adjustments to segment assets mainly represent company-wide assets that are not attributable to any reportable segment.

FY04/2024 (May 1, 2023 to April 30, 2024)

	Reportable segment	Others	Total	Adjustments (Note) 1, 2	Consolidated financial statements
	LTV Marketing				
Revenue					
Performance-based fee	37,771	29	37,801	—	37,801
Fixed fee	1,410	194	1,604	—	1,604
Revenue from external customers	39,181	223	39,405	—	39,405
Total	39,181	223	39,405	—	39,405
Segment profit	5,756	65	5,821	(1,774)	4,047
Other income					27
Other expenses					(26)
Operating profit					4,048
Segment assets	8,060	31	8,091	13,176	21,268
(Other items of income and expenses)					
Depreciation and amortization	86	—	86	213	299

(Note) 1. Adjustments to segment revenue and segment profit are due to the elimination of inter-segment transactions.

2. Adjustments to segment assets mainly represent company-wide assets that are not attributable to any reportable segment.

3. Segment profit is adjusted with operating profit in the consolidated statement of profit and loss.

FY04/2025 (May 1, 2024 to April 30, 2025)

(Unit: Millions of yen)

	Reportable segment	Others	Total	Adjustments (Note) 1, 2	Consolidated financial statements
	LTV Marketing				
Revenue					
Performance-based fee	49,259	128	49,387	—	49,387
Fixed fee	1,458	829	2,287	—	2,287
Revenue from external customers	50,717	957	51,675	—	51,675
Total	50,717	957	51,675	—	51,675
Segment profit (loss)	7,201	368	7,569	(2,374)	5,195
Other income					1
Other expenses					(25)
Operating profit					5,171
Segment assets	9,575	3,651	13,226	9,841	23,068
(Other items of income and expenses)					
Depreciation and amortization	71	—	71	211	282

(Note) 1. Adjustments to segment revenue and segment profit are due to the elimination of inter-segment transactions.

2. Adjustments to segment assets mainly represent company-wide assets that are not attributable to any reportable segment.

3. Segment profit is adjusted with operating profit in the consolidated statement of profit and loss.

(Per share information)

(1) Basis for calculating basic earnings per share

Basic earnings per share and the basis for calculation are as follows.

(Unit: Millions of yen)

	FY04/2024 (May 1, 2023 to April 30, 2024)	FY04/2025 (May 1, 2024 to April 30, 2025)
Profit attributable to ordinary shareholders of the parent company		
Profit attributable to owners of the parent	2,729	3,443
Amount not attributable to ordinary shareholders of the parent company	—	—
Profit used to calculate basic earnings per share	2,729	3,443
Weighted-average number of shares outstanding during the period	14,378,966 shares	14,146,960 shares
Basic earnings per share	189.85 yen	243.41 yen

(2) Basis for calculating diluted earnings per share

Diluted earnings per share and the basis for calculation are as follows.

	(Unit: Millions of yen)	
	FY04/2024 (May 1, 2023 to April 30, 2024)	FY04/2025 (May 1, 2024 to April 30, 2025)
Profit attributable to common shareholders after adjustment for the effects of dilutive potential shares		
Earnings per share used in calculating basic earnings per share	2,729	—
Adjustment to profit	—	—
Profit used in calculating diluted earnings per share	2,729	—
Average number of shares outstanding during the period	14,378,966 shares	—shares
Effect of potential common shares subject to dilution: Share acquisition rights	290,684 shares	—shares
After adjustment for dilutive effect	14,669,650 shares	—shares
Diluted earnings per share	186.09 yen	—

(Note) 1. On June 1, 2024, a 4-for-1 stock split of common shares was conducted. "Basic earnings per share" and "Diluted earnings per share" have been calculated based on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

2. Diluted profit per share for FY04/2025 is not presented because there are no dilutive shares.

(Significant subsequent events)

Not applicable.

(First-time adoption of IFRS)

The Group has disclosed consolidated financial statements in accordance with IFRS from the current fiscal year. The most recent consolidated financial statements prepared in accordance with accounting principles generally accepted in Japan (hereinafter referred to as "J-GAAP") are those for FY04/2024, and the date of transition to IFRS is May 1, 2023.

(1) Exemption provisions for retrospective application

IFRS 1 generally requires entities, who adopt IFRS for the first time, to apply IFRS retrospectively. However, certain exceptions are permitted, and the exemption provisions adopted by the Group are as follows:

1) Business combinations

Business combinations that occurred prior to the transition date are not subject to retrospective application of IFRS 3 "Business Combinations."

2) Leases

The Group has determined whether contracts existing at the transition date include leases based on facts and circumstances existing at that date. Lease liabilities are measured at the present value of the remaining lease payments discounted at the lessee's incremental borrowing rate at the transition date, and right-of-use assets are measured at the same amount as the lease liabilities.

3) Financial Instruments

The designations under IFRS 9 "Financial Instruments" for financial instruments recognized prior to the transition date are made based on the facts and circumstances existing as of the transition date.

4) Share-based compensation

The Group has elected not to apply IFRS 2 "Share-based payment" to share-based compensation that vested prior to the transition date.

(2) Reconciliation table

The impact of the transition from J-GAAP to IFRS on the Group's financial position, operating results, and cash flows is as follows. Items that do not affect retained earnings and comprehensive income is included in "Reclassification", while items that affect retained earnings and comprehensive income is included in "Difference in recognition and measurement."

1) Adjustments to equity

Transition Date (May 1, 2023)

(Unit: Millions of yen)

J-GAAP line item	J-GAAP	Re classification	Difference in recognition and measurement	IFRS	Notes	IFRS line item
Assets						Assets
Current assets						Current assets
Cash and deposits	9,663	—	—	9,663		Cash and cash equivalents
Accounts receivable	3,808	7	—	3,815	A, B	Trade and other receivables
Others	420	(21)	9	408		Other current assets
Allowance for doubtful accounts	(14)	14	—	—	A, B	
Total current assets	13,877	—	9	13,886		Total current assets
Non-current assets						Non-current assets
Property, plant and equipment						
Facilities attached to buildings, net	74	—	66	141	C, J	Property, plant and equipment
Tools, furniture and fixtures, net	25	—	—	25	C	Property, plant and equipment
	—	—	436	436	C	Property, plant and equipment
Intangible assets						
Goodwill	2,456	—	9	2,466	D	Goodwill
Customer-related intangible assets	585	—	—	585	E	Intangible assets
Software	50	—	—	50	E	Intangible assets
Investments and other assets						
Investment securities	258	—	189	447	F	Other financial assets
Long-term loans receivable	—	196	13	210	F, J	Other financial assets
Deferred tax assets	130	—	(9)	120	G	Deferred tax assets
Others	197	(196)	5	5	F	Other non-current assets
Total intangible assets	3,778	—	710	4,488		Total non-current assets
Total assets	17,655	—	720	18,375		Total assets

(Unit: Millions of yen)

J-GAAP line item	J-GAAP	Re classification	Difference in recognition and measurement	IFRS	Notes	IFRS line item
Liabilities						Liabilities and equity
						Liabilities
Current liabilities						Current liabilities
Accounts payable	3,897	539	—	4,437	H	Trade and other payables
Short-term borrowings	1,682	—	—	1,682	I	Borrowings
Current portion of long-term borrowings	450	—	—	450	I	Borrowings
	—	—	175	175	C	Lease liabilities
Income taxes payable	258	—	—	258		Income taxes payable
	—	20	—	20	K	Other financial liabilities
Provision for bonuses	18	—	—	18	L	Other current liabilities
Others	1,102	(560)	25	567		Other current liabilities
Total current liabilities	7,409	—	200	7,610		Total current liabilities
Non-current liabilities						Non-current liabilities
Long-term borrowings	1,942	—	—	1,942	M	Borrowings
	—	—	275	275	C	Lease liabilities
	—	—	80	80	J	Provisions
Deferred tax liabilities	136	—	40	176	G	Deferred tax liabilities
Total non-current liabilities	2,078	—	396	2,475		Total non-current liabilities
Total liabilities	9,488	—	597	10,085		Total liabilities
Net assets						Equity
Share capital	2,340	—	—	2,340		Share capital
Capital surplus	2,331	—	—	2,331		Capital surplus
Retained earnings	3,425	—	123	3,548	P	Retained earnings
Treasury shares	(0)	—	—	(0)		Treasury shares
Share acquisition rights	0	—	—	0	O	Other components of equity
	8,097	—	123	8,220		Total equity attributable to owners of the parent
Non-controlling interests	69	—	—	69		Non-controlling interests
Total net assets	8,167	—	123	8,290		Total equity
Total liabilities and net assets	17,655	—	720	18,375		Total liabilities and equity

FY04/2024

(Unit: Millions of yen)

J-GAAP line item	J-GAAP	Re classification	Difference in recognition and measurement	IFRS	Notes	IFRS line item
Assets						Assets
Current						Current assets
Cash and deposits	11,327	—	—	11,327		Cash and cash equivalents
Accounts receivable	4,185	(23)	—	4,161	A, B	Trade and other receivables
Others	344	(9)	16	350		Other current assets
Allowance for doubtful accounts	(33)	33	—	—	A, B	
Total current assets	15,823	—	16	15,840		Total current assets
Non-current assets						Non-current assets
Property, plant and equipment						
Facilities attached to buildings, net	62	—	46	110	C, J	Property, plant and equipment
Tools, furniture and fixtures, net	19	—	—	19	C	Property, plant and equipment
	—	—	270	270	C	Property, plant and equipment
Intangible assets						
Goodwill	2,203	—	442	2,646	D	Goodwill
Customer-related intangible assets	520	—	—	520	E	Intangible assets
Software	29	—	—	29	E	Intangible assets
Investments and other assets						
Investment securities	954	—	214	1,168	F	Other financial assets
Long-term loans receivable	747	(639)	21	129	B, F, J	Other financial assets
Deferred tax assets	500	—	19	520	G	Deferred tax assets
Others	114	(108)	8	14	F	Other non-current assets
Allowance for doubtful accounts	(747)	747	—	—	B	
Total intangible assets	4,404	—	1,024	5,428		Total non-current assets
Total assets	20,228	—	1,040	21,268		Total assets

(Unit: Millions of yen)

J-GAAP line item	J-GAAP	Re classification	Difference in recognition and measurement	IFRS	Notes	IFRS line item
Liabilities						Liabilities and equity
						Liabilities
Current liabilities						Current liabilities
Accounts payable	4,487	435	—	4,923	H	Trade and other payables
Short-term borrowings	1,088	—	—	1,088	I	Borrowings
Current portion of long-term borrowings	427	—	—	427	I	Borrowings
	—	—	123	123	C	Lease liabilities
Income taxes payable	1,629	—	—	1,629		Unpaid income taxes
	—	121	—	121	K	Other financial liabilities
Provision for bonuses	11	—	—	11	L	Other current liabilities
Others	908	(557)	35	386		Other current liabilities
Total current liabilities	8,553	—	159	8,712		Total current liabilities
Non-current liabilities						Non-current liabilities
Long-term borrowings	1,513	—	—	1,513	M	Borrowings
	—	—	176	176	C	Lease liabilities
	—	—	80	80	J	Provisions
	—	—	38	38	N	Other financial liabilities
Deferred tax liabilities	130	—	39	169	G	Deferred tax liabilities
Total non-current liabilities	1,644	—	334	1,978		Total non-current liabilities
Total liabilities	10,197	—	493	10,690		Total liabilities
Net assets						Equity
Share capital	2,635	—	—	2,635		Share capital
Capital surplus	2,629	—	—	2,629		Capital surplus
Retained earnings	5,507	—	569	6,077	P	Retained earnings
Treasury shares	(693)	—	—	(693)		Treasury shares
Accumulated other comprehensive income	(122)	—	(23)	(145)	O	Other components of equity
	9,956	—	546	10,503		Total equity attributable to owners of the parent
Non-controlling interests	74	—	—	74		Non-controlling interests
Total net assets	10,031	—	546	10,578		Total equity
Total liabilities and net assets	20,228	—	1,040	21,268		Total liabilities and equity

2) Adjustments to comprehensive income

FY04/2024 (May 1, 2023 to April 30, 2024)

(Unit: Millions of yen)

J-GAAP line item	J-GAAP	Re classification	Difference in recognition and measurement	IFRS	Notes	IFRS line item
Net sales	39,405	—	—	39,405		Revenue
Cost of sales	31,452	—	—	31,452		Cost of sales
Gross profit	7,953	—	—	7,953		Gross profit
Selling, general and administrative expenses	4,282	—	(376)	3,906	C	Selling, general and administrative expenses
	—	27	—	27	A	Other income
	—	26	—	26	A	Other expenses
Operating profit	3,670	1	376	4,048		Operating profit
Non-operating income	51	(51)	—	—		
Non-operating expenses	53	(53)	—	—		
Extraordinary income	—	—	—	—		
Extraordinary losses	37	(37)	—	—		
	—	23	25	49	A, D	Finance income
	—	65	(21)	43	A, D	Finance expenses
Profit before income taxes	3,630	—	424	4,054		Profit before tax
Income taxes - current	1,666	(1,666)			B	
Income taxes - deferred	(321)	1,666	(22)	1,321	B, D	Income tax expense
Profit	2,285	—	446	2,732		Profit
Other comprehensive income						Other comprehensive income
Net unrealized gains (losses) on available-for-sale securities	(122)	—	(18)	(140)	D	Items that will not be reclassified to profit or loss Financial assets measured at fair value through other comprehensive income
Total other comprehensive income	(122)	—	(18)	(140)		Other comprehensive income
Comprehensive income	2,163	—	428	2,592		Comprehensive income

3) Notes on reconciliations of equity and comprehensive income

<Notes on reconciliations of equity>

The main contents of the difference adjustments are as follows.

A. Trade and other receivables

(Reclassification)

“Accounts receivable” and “Allowance for doubtful accounts,” which were presented separately under J-GAAP, are presented as “Trade and other receivables” under IFRS.

Accounts receivable - other, which was included in “Other” under J-GAAP, is presented as “Trade and other receivables” under IFRS.

B. Allowance for doubtful accounts

(Reclassification)

“Allowance for doubtful accounts (current),” which was presented separately under J-GAAP, is now reclassified and presented as a net amount directly deducted from “Trade and other receivables” under IFRS. “Allowance for doubtful accounts (non-current)” is also reclassified and presented as a net amount directly deducted from “Other financial assets (non-current).”

C. Property, plant, and equipment

(Reclassification)

“Facilities attached to buildings, net” and “Tools, furniture and fixtures, net,” which were presented separately under J-GAAP, are presented collectively as “Property, plant and equipment” under IFRS.

(Difference in recognition and measurement)

Under J-GAAP, leases were classified as finance leases or operating leases, and operating leases were accounted for in the same manner as ordinary rental transactions. Under IFRS, leases are not classified as finance leases or operating leases. All leases, except for short-term leases and leases for which the underlying assets are of insignificant value, are recognized as right-of-use assets and lease liabilities, and are included in “Property, plant and equipment” and “Non-current liabilities,” respectively.

D. Goodwill

(Difference in recognition and measurement)

Under J-GAAP, “Goodwill” was amortized over its estimated useful life. However, under IFRS, goodwill is not amortized after the transition date, resulting in an increase in goodwill.

E. Intangible assets

(Reclassification)

“Customer-related intangible assets” and “Software,” which were presented separately under J-GAAP, are presented collectively as “Intangible assets” under IFRS.

F. Other financial assets (non-current)

(Reclassification)

Investment securities other than investments accounted for using the equity method, which were included in “Investment securities” under J-GAAP, are included in “Other financial assets (non-current)” under IFRS.

“Long-term loans receivable” was presented separately under J-GAAP, but are included in “Other financial assets (non-current)” under IFRS.

Lease deposits, which was included in “Other” under J-GAAP, is presented as “Other financial assets (non-current)” under IFRS.

(Difference in recognition and measurement)

Under J-GAAP, unlisted shares were measured at acquisition cost and impaired when the financial position deteriorated.

Under IFRS, unlisted shares are measured at fair value, and any difference arising from financial assets designated to be measured at fair value through other comprehensive income is recognized as a “Other components of equity.”

G. Deferred tax assets and liabilities

(Difference in recognition and measurement)

“Deferred tax assets” and “Deferred tax liabilities” have changed due to adjustments to IFRS and adjustments to eliminate unrealized gains and losses.

H. Trade and other payables

(Reclassification)

“Accounts payable,” which was presented separately under J-GAAP, is included in “Trade and other payables” under IFRS.

In addition, accounts payable, accrued expenses, refund liabilities, and contract liabilities, which were included in “Other” under Current liabilities under J-GAAP, are presented as “Trade and other payables” under IFRS.

I. Borrowings (current)

(Reclassification)

“Short-term borrowings” and “Current portion of long-term borrowings,” which were separately stated under J-GAAP, are included in “Borrowings” under IFRS.

J. Provisions

(Differences in recognition and measurement)

Under J-GAAP, asset retirement obligations were accounted for using a simplified method of reducing leasehold deposits. Under IFRS, however, such provisions are recognized as liabilities, and the same amount is added to the acquisition cost of the related non-current assets and depreciated accordingly.

K. Other financial liabilities (current)

(Reclassification)

Guarantee deposits, which were included in “Other” under Current liabilities under J-GAAP, are included in “Other financial liabilities (current)” under IFRS.

L. Other current liabilities

(Reclassification)

“Provisions for bonuses,” which was separately stated under J-GAAP, is included in “Other current liabilities” under IFRS.

(Differences in recognition and measurement)

Unused paid leave, which was not recognized under J-GAAP, is recognized as a liability under IFRS and included in “Other current liabilities.”

M. Borrowings (current)

(Reclassification)

“Long-term borrowings,” which was separately stated under J-GAAP, is presented as “Borrowings” under IFRS.

N. Other financial liabilities (non-current)

(Differences in recognition and measurement)

Under J-GAAP, contingent consideration related to transactions to which business combinations under J-GAAP were applied at the date of acquisition was not recognized as a liability until the point at which delivery or transfer became certain after the business combination. However, under IFRS, the fair value of contingent consideration is measured and recognized as “Other financial liabilities (non-current).”

O. Other components of equity

(Reclassification)

"Share acquisition rights," which was separately presented under J-GAAP, is presented as "Other components of equity" under IFRS.

(Difference in recognition and measurement)

With the adoption of IFRS, the classification of financial assets has been changed and remeasured, resulting in adjustments to "Other components of equity."

P. Retained earnings

(Difference in recognition and measurement)

The impact of the adoption of IFRS on retained earnings is as follows (() indicates a decrease).

	(Unit: Millions of yen)	
	Transition date (May 1, 2023)	End of FY04/2024 (April 30, 2024)
D. Goodwill	—	395
F. Other financial assets (non-current)	131	166
L. Accrued paid leave	(8)	(14)
Others	0	2
Total	123	569

<Notes on adjustments to comprehensive income>

The main contents of the difference adjustments are as follows.

(Reclassification)

A. Adjustments to line items

Items that were presented as "Non-operating income," "Non-operating expenses," "Extraordinary income," and "Extraordinary losses" under J-GAAP are presented as "Finance income" and "Finance expenses" for financial gains and losses, and other items are presented as "Other income" and "Other expenses" under IFRS.

B. Income tax expense

"Income taxes – current" and "Income taxes - deferred," which were separately presented under J-GAAP, are presented collectively as "Income tax expense" under IFRS.

(Difference in recognition and measurement)

C. Selling, general and administrative expenses

Under J-GAAP, goodwill was amortized over a period estimated based on the expected duration of its benefits. However, under IFRS, goodwill is not amortized after the transition date, resulting in a decrease in "Selling, general and administrative expenses."

D. Equity instruments and debt instruments

Under J-GAAP, unlisted shares and other securities without market value were recognized at acquisition cost and impaired based on the financial condition of the issuer. Under IFRS, these financial instruments are measured at fair value, and subsequent changes are recognized in profit or loss. However, for equity instruments designated to be measured at fair value through other comprehensive income, changes in fair value are recognized in other comprehensive income.

4) Adjustments to Cash Flow

FY04/2024 (May 1, 2023 to April 30, 2024)

Under J-GAAP, operating lease payments were classified as cash flows from operating activities, but under IFRS, they are classified as cash flows from financing activities as repayments of lease liabilities corresponding to right-of-use assets.