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## Summary of Consolidated Financial Results for the Nine Months Ended November 30, 2024 (Based on Japanese GAAP)

			January 14, 2025
Company Name	OXIDE Corporation		
Stock Exchange Listing:	Tokyo		
Stock Code	6521 URL https://www.opt-oxide.com	I.	
Representative	President (COO & CFO)	Masayuki Yamamoto	
Inquiries:	Director (CSO), Head of Corporate	Seiji Uchida	TEL +81-551-26-0022
inquiries.	Strategy Division	Seiji Genida	TEL +81-331-20-0022
Scheduled date to commend	e dividend payments:	_	
Preparation of supplementa	ry materials on quarterly financial results:	Yes	
Holding of quarterly financ	ial results briefing:	Yes	

(Amounts less than one million yen are rounded down)

1.Consolidated financial results for the nine months ended November 30, 2024 (from March 1, 2024 to November 30, 2024) (1) Consolidated operating results (cumulative) Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended November 30, 2024	5,721	21.9	(356)	-	(474)	-	(2,957)	-
Nine months ended November 30, 2023	4,693	-	(678)	-	(566)	-	(488)	-
Note: Comprehensive income	Nine months en	ded Nov	vember 30, 2024	4 Л	PY(2,841) million	[-%]		

Nine months ended November 30, 2024 JPY(2,841) million [-%] Nine months ended November 30, 2023 JPY(310) million [-%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2024	(267.78)	-
Nine months ended November 30, 2023	(48.84)	-

Notes: 1. The Company started preparing quarterly consolidated financial statements from the first quarter of the fiscal year ending

February 28, 2025. Therefore, the figures and year-on-year changes for the Nine months ended November 30, 2024.

2. Diluted quarterly net income per share is not presented, as the Company recorded a net loss per share despite the existence of potential shares ..

3. At the end of the fiscal year ending February 29, 2024, the provisional accounting treatment related to the business combination was finalized, and the figures for the third quarter of the fiscal year ending February 29, 2024 reflect the finalized content of the provisional accounting treatment.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of November 30, 2024	17,703	5,002	28.1
As of February 29, 2024	19,251	7,610	39.5
Reference: Equity	As of November 30, 202	JPY4,980 million	

Reference: Equity

As of February 29,2024

JPY4,980 million JPY7,610 million

## 2. Cash dividends

		Annual dividends per share							
	1st quarter-end	1st quarter-end 2nd quarter-end 3rd quarter-end Fiscal year-end Total							
	Yen	Yen	Yen	Yen	Yen				
Year ended February 29,2024	-	0.00	-	0.00	0.00				
Year ending February 28, 2025	-	0.00	-						
Year ending February 28,2025 (Forecast)				0.00	0.00				

Note: Revision to the most recent dividend forecast: No

## 3. Forecast of consolidated financial results for the year ending February 28, 2025 (from March 1, 2024 to February 28, 2025)

Percentages indicate year-on-year changes

	Net sale	s	Operating pr	ofit	Ordinary pr	ofit	Profit attributab owners of par		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	8,300	25.6	0	-	50	-	(2,850)	-	(258.01)

Note: Revisions to the financial results forecast most recently announced: Yes

\* Notes

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

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

- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of November 30, 2024	11,139,823 Shares	As of February 29, 2024	11,005,525 Shares				
Number of treasury shares at the end of the period							
As of November 30, 2024	796 Shares	As of February 29, 2024	467 Shares				
Average number of shares during the period (cumulative from the beginning of the fiscal year)							
Nine months ended November 30, 2024	11,045,661 Shares	Nine months ended November 30, 2023	9,995,046 Shares				

\* Review of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: No

\* Proper use of financial results forecasts, and other special matters

The forward-looking statements, including the financial results forecasts, contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to achieve the stated performance. Actual business and other results may differ substantially due to various factors.

Significant changes in the scope of consolidation during the period: Yes One new company (OXIDE Power Crystal Corporation)

## Quarterly consolidated financial statements

(1) consolidated balance sheet

	As of February 29, 2024	As of November 30, 2024
Assets		
Current assets		
Cash and deposits	1,631,297	2,262,322
Notes and accounts receivable - trade	1,350,683	1,379,700
Electronically recorded monetary claims -	11,853	36,399
operating	11,835	30,395
Merchandise and finished goods	207,458	245,663
Work in process	2,501,779	3,204,117
Raw materials and supplies	1,401,026	1,053,504
Other, net	455,007	338,060
Total Current Assets	7,559,106	8,519,775
Non-current assets		
Property, plant and equipment		
Buildings and Structures, net	2,592,049	2,547,755
Machinery, equipment and vehicles, net	3,909,362	3,685,93
Other, net	1,630,214	2,185,929
Total property, plant and equipment	8,131,626	8,419,622
Intangible assets		
Goodwill	1,641,346	
Customer-related assets	1,140,346	
Other	262,290	250,254
Total Intangible assets	3,043,983	250,254
Investments and other assets	516,994	513,833
Total non-current assets	11,692,604	9,183,710
Total assets	19,251,711	17,703,485

(Thousands of yen)

Short-term borrowings         1.500,000         2,900,000           Current portion of bonds payable         7,000         4,500           Current portion of long-term borrowings         905,866         1,114,327           Income taxes payable         32,844         32,965           Provision for bonuses         122,200         190,185           Provision for product warranties         108,734         108,886           Other         1,595,035         1,293,503           Total Current Liabilities         4,602,253         6,134,71           Non-current liabilities         4,632,536         6,322,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total lanon-current liabilities         7,039,032         6,566,507           Total non-current liabilities         7,039,032         6,566,507           Total liabilities         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,752)           Accumulated other comprehensive income         7,461,530         4,715,262		As of February 29, 2024	As of November 30, 2024
Notes and accounts payable - trade         261,690         371,231           Short-term borrowings         1.500,000         2,900,000           Current portion of bonds payable         7,000         4,500           Current portion of long-term borrowings         905,866         1,114,327           Income taxes payable         32,844         32,965           Provision for bonuses         122,200         190,185           Provision for repairs         68,880         118,874           Provision for repairs         68,880         118,874           Provision for repairs         68,880         118,874           Provision for repairs         66,38,761         63,92,526           Other         1,595,035         1,293,032           Total Current Liabilities         4,602,253         6,134,471           Non-current liabilities         26,538,761         6,322,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Shareholders' equity         3,633,837         3,739,624           Shareholders' equity<	Liabilities		
Short-term borrowings         1.500,000         2,900,000           Current portion of bonds payable         7,000         4,500           Current portion of long-term borrowings         905,866         1,114,327           Income taxes payable         32,844         32,965           Provision for bonuses         122,200         190,185           Provision for product warranties         108,734         108,886           Other         1,595,035         1,293,503           Total Current Liabilities         4,602,253         6,134,471           Non-current liabilities         6,638,761         6,392,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total non-current liabilities         7,039,032         6,566,507           Total liabilities         3,177,014         3,282,802           Share capital         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,005,772           Valuation difference on	Current liabilities		
Current portion of bonds payable         7,000         4,500           Current portion of long-term borrowings         905,866         1,114,327           Income taxes payable         32,844         32,965           Provision for bonuses         122,200         190,185           Provision for ponuses         122,200         190,185           Provision for product warranties         108,734         108,886           Other         1,595,035         1,293,502           Total Current Liabilities         4,602,253         6,134,471           Non-current liabilities         154,500         150,000           Long-term borrowings         6,638,761         6,392,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total inbilities         3,177,014         3,282,802           Share capital         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)	Notes and accounts payable - trade	261,690	371,231
Current portion of long-term borrowings         905,866         1,114,327           Income taxes payable         32,844         32,965           Provision for bonuses         122,200         190,183           Provision for product warranties         108,734         108,886           Other         1,595,035         1,293,502           Total Current Liabilities         4,602,253         6,134,471           Non-current liabilities         4,602,253         6,134,471           Non-current liabilities         6,638,761         6,392,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,170           Total non-current liabilities         7,039,032         6,566,507.079           Net assets         7         12,700,979         Net assets         11,641,285         12,700,979           Net assets         3,177,014         3,282,802         2,5372         1,739,624           Share capital         3,177,014         3,282,802         2,5372         1,739,624           Share capital         3,177,014         3,282,802         2,5372         1,739,624         1,5919         1,5919         1,5919 </td <td>Short-term borrowings</td> <td>1.500,000</td> <td>2,900,000</td>	Short-term borrowings	1.500,000	2,900,000
Income taxes payable         32,844         32,965           Provision for bonuses         122,200         190,185           Provision for product warranties         108,734         108,886           Other         1,595,035         1,293,502           Total Current Liabilities         4,602,253         6,134,471           Non-current liabilities         4,602,253         6,134,471           Non-current liabilities         6,638,761         6,392,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,170           Total non-current liabilities         7,039,032         6,566,507           Total liabilities         11,641,285         12,700,979           Net assets         5         12,700,979           Share capital         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)         (1,591)           Total shareholders' equity         7,461,530         4,715,262           Accumulated other comprehensive income         962	Current portion of bonds payable	7,000	4,500
Provision for bouses         122,200         190,185           Provision for repairs         68,880         118,874           Provision for product warranties         108,734         108,886           Other         1,595,035         1,293,502           Total Current Liabilities         4,602,253         6,134,471           Non-current liabilities         4,602,253         6,134,471           Non-current liabilities         4,602,253         6,134,471           Non-current liabilities         6,638,761         6,392,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total liabilities         11,641,285         12,700,979           Net assets         5         12,700,979           Share capital         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)         (1,591)           Total shareholders' equity         7,461,530 <td< td=""><td>Current portion of long-term borrowings</td><td>905,866</td><td>1,114,327</td></td<>	Current portion of long-term borrowings	905,866	1,114,327
Provision for repairs         68,880         118,874           Provision for product warranties         108,734         108,886           Other         1,595,035         1,293,502           Total Current Liabilities         4,602,253         6,134,471           Non-current liabilities         154,500         150,000           Long-term borrowings         6,638,761         6,392,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total inabilities         11,641,285         12,700,979           Net assets         3,177,014         3,282,802           Share capital         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)         (1,591)           Total shareholders' equity         7,461,530         4,715,262           Accumulated other comprehensive income         962         965           Valuation difference on available-for-sale securities <td>Income taxes payable</td> <td>32,844</td> <td>32,965</td>	Income taxes payable	32,844	32,965
Provision for product warranties         108,734         108,886           Other         1,595,035         1,293,502           Total Current Liabilities         4,602,253         6,134,471           Non-current liabilities         4,602,253         6,134,471           Non-current liabilities         154,500         150,000           Long-term borrowings         6,638,761         6,392,522           Provision for employce stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total inon-current liabilities         11,641,285         12,700,979           Net assets         3,177,014         3,282,802           Share capital         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)         (1,591)           Total shareholders' equity         7,461,530         4,715,262           Accumulated other comprehensive income         962         965           Valuation difference on available-for	Provision for bonuses	122,200	190,185
Other         1,595,035         1,293,502           Total Current Liabilities         4,602,253         6,134,471           Non-current liabilities         154,500         150,000           Long-term borrowings         6,638,761         6,392,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total liabilities         7,039,032         6,566,507           Total liabilities         11,641,285         12,700,979           Net assets         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)         (1,591)           Total shareholders' equity         7,461,530         4,715,262           Accumulated other comprehensive income         147,932         264,208           Valuation difference on available-for-sale securities         962         965           Foreign currency translation adjustment         147,932         264,208           Total accumul	Provision for repairs	68,880	118,874
Total Current Liabilities         4,602,253         6,134,471           Non-current liabilities         4,602,253         6,134,471           Non-current liabilities         154,500         150,000           Long-term borrowings         6,638,761         6,392,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total liabilities         11,641,285         12,700,979           Net assets         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)         (1,591)           Total shareholders' equity         7,461,530         4,715,262           Accumulated other comprehensive income         962         965           Valuation difference on available-for-sale securities         962         965           Foreign currency translation adjustment         147,932         264,208           Total accumulated other comprehensive income         148,895         265,174	Provision for product warranties	108,734	108,886
Non-current liabilitiesBonds payable154,500Long-term borrowings6,638,761Other5,654Provision for employee stock compensation5,654Retirement benefit liability522Other239,593Total non-current liabilities7,039,032Other239,593Itabilities11,641,285Share capital3,177,014Share capital3,177,014Share capital surplus3,633,837Agata specific comprehensive income(1,591)Valuation difference on available-for-sale securities962Poreign currency translation adjustment147,932Total accumulated other comprehensive income148,895Subscription rights to shares-Total net assets-20,068-	Other	1,595,035	1,293,502
Bonds payable         154,500         150,000           Long-term borrowings         6,638,761         6,392,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total liabilities         11,641,285         12,700,979           Net assets         11,641,285         12,700,979           Net assets         3,633,837         3,739,624           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)         (1,591)           Total shareholders' equity         7,461,530         4,715,262           Accumulated other comprehensive income         962         965           Valuation difference on available-for-sale securities         962         965           Foreign currency translation adjustment         147,932         264,208           Total accumulated other comprehensive income         148,895         265,174           Subscription rights to shares         -         22,068           Total ne	Total Current Liabilities	4,602,253	6,134,471
Long-term borrowings         6,638,761         6,392,526           Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total non-current liabilities         11,641,285         12,700,979           Net assets         11,641,285         12,700,979           Share capital         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)         (1,591)           Total shareholders' equity         7,461,530         4,715,262           Accumulated other comprehensive income         962         965           Valuation difference on available-for-sale securities         962         965           Foreign currency translation adjustment         147,932         264,208           Total accumulated other comprehensive income         148,895         265,174           Subscription rights to shares         -         22,068           Total net assets         7,610,426         5,002,506 <td>Non-current liabilities</td> <td></td> <td></td>	Non-current liabilities		
Provision for employee stock compensation         5,654         9,291           Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total liabilities         11,641,285         12,700,979           Net assets         11,641,285         12,700,979           Shareholders' equity         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)         (1,591)           Total shareholders' equity         7,461,530         4,715,262           Accumulated other comprehensive income         962         965           Valuation difference on available-for-sale securities         962         965           Foreign currency translation adjustment         147,932         264,208           Total accumulated other comprehensive income         148,895         265,174           Subscription rights to shares         -         22,068           Total net assets         7,610,426         5,002,506	Bonds payable	154,500	150,000
Retirement benefit liability         522         513           Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total liabilities         11,641,285         12,700,979           Net assets         11,641,285         12,700,979           Share capital         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)         (1,591)           Total shareholders' equity         7,461,530         4,715,262           Accumulated other comprehensive income         962         965           Foreign currency translation adjustment         147,932         264,208           Total accumulated other comprehensive income         148,895         265,174           Subscription rights to shares         -         22,068           Total net assets         7,610,426         5,002,506	Long-term borrowings	6,638,761	6,392,526
Other         239,593         14,176           Total non-current liabilities         7,039,032         6,566,507           Total liabilities         11,641,285         12,700,979           Net assets         11,641,285         12,700,979           Share capital         3,177,014         3,282,802           Capital surplus         3,633,837         3,739,624           Retained earnings         652,271         (2,305,572)           Treasury shares         (1,591)         (1,591)           Total shareholders' equity         7,461,530         4,715,262           Accumulated other comprehensive income         962         965           Valuation difference on available-for-sale securities         962         965           Foreign currency translation adjustment         147,932         264,208           Total accumulated other comprehensive income         148,895         265,174           Subscription rights to shares         -         22,068           Total net assets         7,610,426         5,002,506	Provision for employee stock compensation	5,654	9,291
Total non-current liabilities7,039,0326,566,507Total liabilities11,641,28512,700,979Net assets11,641,28512,700,979Share capital3,177,0143,282,802Capital surplus3,633,8373,739,624Retained earnings652,271(2,305,572)Treasury shares(1,591)(1,591)Total shareholders' equity7,461,5304,715,262Accumulated other comprehensive income962965Foreign currency translation adjustment147,932264,208Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Retirement benefit liability	522	513
Total liabilities1,60,7026,903,603Total liabilities11,641,28512,700,979Net assetsShareholders' equityShare capital3,177,0143,282,802Capital surplus3,633,8373,739,624Retained earnings652,271(2,305,572)Treasury shares(1,591)(1,591)Total shareholders' equity7,461,5304,715,262Accumulated other comprehensive income962965Foreign currency translation adjustment147,932264,208Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Other	239,593	14,176
Net assetsImage: Second se		7,039,032	6,566,507
Share Share capital3,177,0143,282,802Capital surplus3,633,8373,739,624Retained earnings652,271(2,305,572)Treasury shares(1,591)(1,591)Total shareholders' equity7,461,5304,715,262Accumulated other comprehensive income962965Foreign currency translation adjustment147,932264,208Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	– Total liabilities	11,641,285	12,700,979
Share capital3,177,0143,282,802Capital surplus3,633,8373,739,624Retained earnings652,271(2,305,572)Treasury shares(1,591)(1,591)Total shareholders' equity7,461,5304,715,262Accumulated other comprehensive income962965Foreign currency translation adjustment147,932264,208Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Net assets		
Capital surplus3,633,8373,739,624Retained earnings652,271(2,305,572)Treasury shares(1,591)(1,591)Total shareholders' equity7,461,5304,715,262Accumulated other comprehensive income962965Valuation difference on available-for-sale securities962965Foreign currency translation adjustment147,932264,208Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Shareholders' equity		
Retained earnings652,271(2,305,572)Treasury shares(1,591)(1,591)Total shareholders' equity7,461,5304,715,262Accumulated other comprehensive income962965Valuation difference on available-for-sale securities962965Foreign currency translation adjustment147,932264,208Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Share capital	3,177,014	3,282,802
Treasury shares(1,591)(1,591)Total shareholders' equity7,461,5304,715,262Accumulated other comprehensive income962965Valuation difference on available-for-sale securities962965Foreign currency translation adjustment147,932264,208Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Capital surplus	3,633,837	3,739,624
Total shareholders' equity7,461,5304,715,262Accumulated other comprehensive income962965Valuation difference on available-for-sale securities962965Foreign currency translation adjustment147,932264,208Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Retained earnings	652,271	(2,305,572)
Accumulated other comprehensive income962965Valuation difference on available-for-sale securities962965Foreign currency translation adjustment147,932264,208Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Treasury shares	(1,591)	(1,591)
Valuation difference on available-for-sale securities962965Foreign currency translation adjustment147,932264,208Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Total shareholders' equity	7,461,530	4,715,262
Valuation difference on available-for-sale securities962965Foreign currency translation adjustment147,932264,208Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Accumulated other comprehensive income		
Total accumulated other comprehensive income148,895265,174Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Valuation difference on available-for-sale securities	962	965
Subscription rights to shares-22,068Total net assets7,610,4265,002,506	Foreign currency translation adjustment	147,932	264,208
Total net assets         7,610,426         5,002,506	Total accumulated other comprehensive income	148,895	265,174
Total net assets         7,610,426         5,002,506	<u> </u>	-	22,068
		7,610,426	5,002,506
	Total liabilities and net assets	19,251,711	17,703,485

(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income

(Quarterly consolidated statement of income)

(For the nine months period)

		(Thousands of yen)
	Nine months ended November 30, 2023	Nine months ended November 30, 2024
Revenue	4,693,716	5,721,640
Cost of sales	3,309,213	3,694,468
Gross profit	1,384,502	2,027,171
Selling, general and administrative expenses	2,063,087	2,383,489
Operating loss	(678,584)	(356,317)
Non-operating income		
Interest income	7,103	587
Subsidy income	300,960	2,323
Grant income	1,721	81,822
Other	3,399	8,012
Total non-operating income	313,184	92,746
Non-operating expenses		
Interest expenses	101,669	108,787
Commission expenses	47,467	33,268
Foreign exchange losses	44,478	55,682
Other	7,444	12,902
Total non-operating expenses	201,060	210,640
Ordinary loss	(566,461)	(474,212)
Extraordinary income		
Gain on sale of non-current assets	9,394	17,444
Subsidy income	2,979	5,196
Total extraordinary income	12,374	22,640
Extraordinary losses		
Loss on sales of non-current assets	-	13,228
Loss on reduction of non-current assets	2,737	5,009
Impairment loss	-	2,715,837
Total extraordinary losses	2,737	2,734,074
Interim net loss before taxes	(556,823)	(3,185,647)
Income taxes - current	4,318	14,380
Income taxes - deferred	(72,943)	(242,184)
Total income taxes	(68,625)	(227,803)
Quarterly net loss	(488,198)	(2,957,843)
Profit attributable to non-controlling interests	-	
Quarterly net loss Profit attributable to owners of parent	(488,198)	(2,957,843)

(Quarterly consolidated statement of comprehensive income)

(For the nine months period)

	Nine months ended November 30, 2023	Nine months ended November 30, 2024
Profit or Loss	(488,198)	(2,957,843)
Other comprehensive income		
Valuation difference on available-for-sale securities	511	3
Foreign currency translation adjustment	176,770	116,276
Total of other comprehensive income	177,282	116,279
Comprehensive income	(310,916)	(2,841,564)
Comprehensive income attributable to		
Comprehensive income attributable to owners of	(310,916)	(2,841,564)
parent		
Comprehensive income attributable to non-controlling	-	-
interests		

(Thousands of yen)