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July 29, 2022

Consolidated Financial Results for the First Three Months of Fiscal Year Ending March 31, 2023 (Under IFRS)

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 Listing: Tokyo Stock Exchange
 Securities code: 2130
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 Scheduled date to file quarterly securities report: August 4, 2022
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: None

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

1. Consolidated financial results for the first three months of fiscal year ending March 31, 2023 (from April 1, 2022 to June 30, 2022)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
June 30, 2022	3,831	23.3	(67)	—	(93)	—	(67)	—
June 30, 2021	3,108	24.9	9	—	7	—	17	—

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	Yen	Yen
Three months ended						
June 30, 2022	(67)	—	(67)	—	(5.10)	(5.10)
June 30, 2021	17	—	17	—	1.38	1.34

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
	Millions of yen	Millions of yen	Millions of yen	%
As of				
June 30, 2022	9,707	5,568	5,568	57.4
March 31, 2022	10,404	5,895	5,895	56.7

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	—	0.00	—	25.00	25.00
Fiscal year ending March 31, 2023	—				
Fiscal year ending March 31, 2023 (Forecast)		0.00	—	30.00	30.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecast for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half(cumulative)	8,280	21.9	450	22.8	445	22.2	320	23.2
Full year	18,200	21.8	2,200	17.3	2,185	15.2	1,573	12.0

	Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Yen
First half(cumulative)	320	23.2	24.55
Full year	1,573	12.0	120.65

(Note) Changes from the latest financial forecast: None

1. The above consolidated earnings forecast is based on IFRS.

2. “Basic earnings per share” was calculated based on the average number of shares in FY 3/2022 (13,037,276).

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: —

Excluded: —

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

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: Yes

(3) Number of issued shares (ordinary shares)

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

As of June 30, 2022	13,346,400 shares
As of March 31, 2022	13,217,900 shares

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

As of June 30, 2022	90,124 shares
As of March 31, 2022	90,124 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2022	13,216,614 shares
Three months ended June 30, 2021	12,983,331 shares

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

(Notes regarding the description, etc. related to the future)

The descriptions about the future, such as the business forecast, in this document are based on the information the company has obtained so far and certain assumptions that are considered reasonable, and our company does not guarantee that the results will be as forecasted. There is a possibility that actual business performance, etc. will be considerably different from the forecast due to various factors. For the assumptions for the earnings forecast, notes for the use of the forecast, etc., please refer to “1, Qualitative Information Regarding the Financial Results for the Current Quarter, (3) Explanation Regarding the Future Forecast Information such as Consolidated Earnings Forecast” on page 4 of the Appendix.

(How to obtain the material for supplementary explanations on financial results and the contents of the session for briefing financial results)

The material for supplementary explanations on financial results will be uploaded to the website of our company on Friday, July 29, 2022.

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1. Qualitative Information Regarding the Financial Results for the Current Quarter

(1) Explanation Regarding Business Results

Management's Explanation and Analysis of Business Results

Due to the climate change caused by global warming, severe natural disasters have been occurring frequently all over the world. As the Sixth Assessment Report of Intergovernmental Panel on Climate Change (IPCC) mentions "there is no doubt that human activities have warmed the atmosphere, ocean, and land areas" (Japan Meteorological Agency, The Sixth Assessment Report of IPCC, the first working group report Climate Change 2021: Scientific grounds, Summary for Policymakers [SPM] Provisional Translation [the Sep. 1, 2021 version]), the entire society is at a crossroads to survive.

In Japan, the Carbon-Neutral policy to virtually eliminate the emission of greenhouse gases such as carbon dioxide, which are a major cause of global warming, by 2050 was announced. We are expecting businesses, including marketing activities, to transform into a model for decarbonization or resolving societal issues by accelerate corporate transformations through the utilization of digital technologies for continuous value creation.

As the digital business becomes more active, each company is having difficulty to recruit and train creative personnel who are versed in the Internet and digital technology on its own, and such personnel shortage is now a huge hurdle to digitalization. About 80% of Japanese enterprises recognize the qualitative and quantitative insufficiency of personnel who can take charge of innovation in business strategies. It has been reported that the ratio of enterprises that answered that their initiatives for digitalization called "digital transformation (DX)" was successful was less than 50% (Information-technology Promotion Agency: White Paper on DX 2021; issued on Oct. 11, 2021).

Under such circumstances, we uphold to create a spiritually rich society through "MEMBERSHIP" as its mission, and aims to convert our customer companies' management style, marketing activities, services, and products into "Sustainable Ones for the Earth and Society."

Our corporate group focuses on the following two social issues: "environmental changes due to global warming and climate change" and "failure of the pension and medical systems due to population decline, the disappearance of local governments due to the local decline, and financial bankruptcy," and will work to realize a spiritually rich society in which people and companies not only pursue their self-interest, but also have the hope for the future and the willingness to participate in society, and cooperate with each other for a better sustainable future.

We are primarily developing two businesses (EMC business and PGT business) centered around the digital domain.

<EMC Business Outline>

In the EMC business centered on EMC Company, we have organized the Engagement Marketing Center (EMC), which consists of teams dedicated to continuously improve business results and user engagement for the customers of large companies by using digital means. It offers a comprehensive support service from discovering issues and requirement definition from the point of view of customer companies, to the development and operation of digital services and products.

In the fiscal year ending March 2023, we will focus on customer success and set a policy of supporting the in-house development of digital organizations of client companies. We will provide long-term operational support by a digital creator team dedicated to customers, mainly in the digital marketing area for the marketing departments of large companies and create CSV*¹ and decarbonization case examples.

In this consolidated cumulative first quarter, transactions with existing customers grew steadily thanks to the acceleration of digital shift among enterprises, so the sales revenue was as healthy as 2,486 million yen (IFRS*Reference Value: Up 16.8% year on year). Although we have actively proposed the EMC model to new customers, the number of customers to whom we provide the EMC model was 53 (down 1 from the end of the previous fiscal year) due to the transfer of some projects to the PGT business, etc., value-added sales per client company reaching 36,659 thousand yen, and the number of digital creators belonging to the EMC business was 876 (down 24 from the end of previous fiscal year).

<PGT Business Outline>

In the PGT (Product Growth Team) business, since this fiscal year ended March 31, 2022, we have shifted the focus of its services from "the conventional business that was offering creators with specialized skills," to "supporting customer's product growth in the field of new technology."

The PGT business mainly provide services to Internet and start-up companies that have high growth potential and are also proactive in digital and IT technology investment, by sending autonomous teams of our digital creators supporting these clients' product growth.

In this business, we will also focus on customer success in the fiscal year ending March 2023. Our team of digital creators dedicated

to our clients will work together with client companies, mainly at digital service companies and large companies, and through the realization of in-house digital organizations and the provision of Product Growth Studio, a new service that supports the development of digital products (products and services), we will support not only the planning and initial construction/implementation of digitalization but also the organizations that enable long-term operation.

In addition, as we were actively launching in-house companies specializing in high-value-added engineering fields to create occupations in new technology domain and the field of growth support then enhance profitability by achieving high unit prices and high operation rates. Hence, we have established the following in-house companies.

- Members AI Reach Company (established in July 2022), a company where AI specialists support client companies in selecting and installing AI platforms, and identifying issues in AI utilization and operations.

The PGT business continues to grow steadily due to the rapid expansion of support services in specialized fields such as the data fields and UX (*2) fields against the backdrop of the thriving DX market, driving the entire group's growth.

In this consolidated cumulative first quarter, due to improved profitability attributed to the steady expansion of high-value-added support services in specialized areas and high operation rates, the sales revenue of the entire PGT business was 1,559 million yen (IFRS * Reference Value: Up 37.7% from the previous fiscal year), the number of companies that provide the PGT models, in which three or more digital creators work as a team dedicated to client companies, is 43 (up 22 from the end of the previous fiscal year), value-added sales per client company were 17,633 thousand yen, and the number of digital creators belonging to the PGT business reached 733 (up 10 from the end of the previous fiscal year).

<Our Corporate Group's Policies and Initiatives>

Our corporate group engages in continuous recruitment as upfront investment, predicting a significant shortage of creators who are versed in digital technology and the Internet. We have been extensively recruiting graduates of art universities, technical colleges, four-year universities, and graduate schools. A total of 484 newly graduates joined us in April 2022 (including local bases), up 120 from the previous fiscal year. We assigned new employees' tasks in July.

Through the continuous expansion in the service domain of both EMC and PGT businesses, along with the early training and early operation for new employees, we will increase profitability and strengthen our investments in recruitment and training.

Further, our corporate group has been promoting a company-wide work-from-home workstyle and the utilization of remote environments. We will continue capital investment for office strategy and the implementation of a smooth remote work, to establish a work system that will produce even better results.

<Overview of Consolidated Financial Statements>

For the first quarter of the current consolidated term, revenue was 3,831 million yen (up 23.3% from the same quarter of the previous fiscal year), operating loss was 67 million yen (operating profit of 9 million yen in the same quarter of the previous fiscal year), loss before income taxes was 93 million yen (profit before income taxes of 7 million yen in the same quarter of the previous fiscal year), and loss attributable to the owners of the parent was 67 million yen (profit attributable to the owners of the parent of 17 million yen in the same quarter of the previous fiscal year).

Sales revenue increased 23.3% year on year, recording the highest sales for the first quarter. This was attributed to the progress of high-value-added support services in specialized fields in the PGT business.

In the fiscal year ending March 2023, we are actively investing in mid-career recruitment, human resource development, and sales and marketing to further accelerate growth in the future, and we were unable to cover the increase in labor costs for new graduates who joined the company in April before operations began, resulting in an operating loss in the first quarter of the current consolidated term.

The pretax quarterly loss of 93 million yen includes financial costs of 26 million yen for fund management, etc.

The impacts of COVID-19 and geopolitical issues on the Japanese economy are still uncertain, but we expect that enterprises will invest in digitalization at an accelerated pace. Under these circumstances, our corporate group will enhance our efforts to increase new customers and concentrate on the recruitment of mid-career workers, to increase the number of digital creators, who will become profit sources. In parallel, we will further invest in education in specialized fields and transfer creators to other in-house companies with high unit prices, to improve added value sales per person.

As we continue to work on fulfilling our long-term vision, VISION 2030 (https://www.members.co.jp/ir/pdf/20200508_04.pdf), we will take initiatives with the aim of achieving the important KPIs of 100,000 social creators (*3), the total amount of social engagement (*4) of 10 billion, 10,000 employees, and an operating profit of 10 billion yen in 2030.

(*1) CSV (Creating Shared Value): It is a concept proposed by Professor Michael Porter of Harvard University, who is known as a world leader in corporate competitive strategies, in a paper he submitted to the Harvard Business Review January/February 2011 issue (the Japanese version is Diamond's "DIAMOND Harvard Business Review" June 2011 issue). CSV stands for "initiatives to create value for both society and companies by solving social issues and improving corporate profits and competitiveness at the same time."

(*2) UX (User Experience): The experience one gains by using a product or service.

(*3) Social Creator: A motivated creator (artisan) with design thinking, who tries to resolve societal issues through the promotion of business, systemic design, and output.

(*4) Social Engagement: The number of contacts with the contents, products, and services worked on by Members Group as its policy to resolve societal issues.

(2) Explanation Regarding the Financial Standing

i) Status of Assets, Liabilities, and Shareholders' Equity

The total assets at the first quarter of the current consolidated term were 9,707 million yen (down 696 million yen from the end of the previous consolidated fiscal year). This is primarily due to an increase of 966 million yen in other financial assets, an increase of 120 million yen in tangible fixed assets, an increase of 88 million yen in other current assets and an increase of 87 million yen in right to use as assets, along with a decrease of 1,426 million yen in cash and cash equivalents and a decrease of 581 million yen in trade receivables and other receivables.

Total liabilities stood at 4,139 million yen (down 369 million yen from the end of the previous consolidated fiscal year). This was primarily due to an increase of 78 million yen in allowance, along with a decrease of 350 million yen in income taxes payable and a decrease of 86 million yen in other current liabilities.

Total equity was 5,568 million yen (down 326 million yen from the end of the previous consolidated fiscal year). This was primarily due to an increase of 38 million yen in capital stock and an increase of 38 million yen in capital surplus, along with a decrease of 395 million yen in retained earnings.

ii) Status of Cash Flows

The cash and cash equivalent (hereinafter referred to as "funds") at the end of the first quarter of the current consolidated term was 3,800 million yen, down 1,426 million yen from the end of the previous consolidated fiscal year. The status of each cash flow for the first quarter and the factors behind them are as follows.

(Cash Flows from Operating Activities)

The funds acquired during the first quarter as a result of operating activities amounted to 57 million yen (74 million yen used during the same quarter of the previous year). The income was mainly from a decrease of 586 million yen in trade and other receivables and 119 million yen in depreciation and amortization while the expenditure was mainly from 304 million yen paid as income taxes paid, a decrease of 152 million yen in trade and other payables, 94 million yen in others, and 93 million yen in loss before income taxes.

(Cash Flows from Investing Activities)

The funds used during the first quarter as a result of investing activities amounted to 1,124 million yen (2 million yen acquired in the same quarter of the previous year). The expenditure was mainly from 992 million yen in proceeds from sales of investments and 131 million yen in purchase of property, plant and equipment.

(Cash Flows from Financing Activities)

The funds used during the first quarter as a result of financing activities amounted to 359 million yen (258 million yen used in the same quarter of the previous year). The income was mainly from 68 million yen in proceeds from exercise of share acquisition rights and the expenditure was mainly from 320 million yen as dividends paid and 107 million yen in expenditure for the repayment of lease liabilities.

(3) Explanation Regarding the Future Forecast Information such as Consolidated Earnings Forecast

There are no changes in the consolidated earnings forecast for the cumulative second quarter of FY 3/2023 as well as the entire fiscal year, announced on May 10, 2022.

(Regarding the Dividend Forecast)

From the point of enhancing the return of profits to all of our shareholders and further increasing enterprise value, we will retain earnings in preparation for new business investment for long-term profit growth and the expansion in business activities, as well as set a fundamental policy of the distribution of profits according to the improvement of business results and a continuous increase in the dividend amount. Our medium-term target of an equity dividend ratio attributable to owners of the consolidated parent company is about 5%.

After comprehensively taking into account of the DOE and dividend payout ratio, the term-end dividend for FY 3/2023 is planned to be 30.00 yen.

2. Summary of Consolidated Financial Statements and Major Notes

(1) Summary of Quarterly Consolidated Balance Sheets

[unit: thousand yen]

	Previous consolidated accounting year (Mar. 31, 2022)	1st quarter of the current consolidated accounting year (Jun. 30, 2022)
Assets		
Current assets		
Cash and cash equivalents	5,226,706	3,800,140
Trade receivables and other receivables	3,075,859	2,493,998
Inventory assets	48,632	77,222
Other current assets	224,303	312,570
Total current assets	8,575,502	6,683,931
Non-current assets		
Tangible fixed assets	237,803	358,000
Rights to use as assets	713,578	801,389
Goodwill	116,115	116,115
Intangible assets	12,425	11,819
Other financial assets	373,657	1,340,622
Deferred tax assets	375,346	396,055
Total non-current assets	1,828,927	3,024,003
Total assets	10,404,429	9,707,935

[unit: thousand yen]

	Previous consolidated accounting year (Mar. 31, 2022)	1st quarter of the current consolidated accounting year (Jun. 30, 2022)
Liabilities and shareholders' equity		
Liabilities		
Current liabilities		
Lease liabilities	400,434	381,052
Trade payables and other payables	1,068,471	1,050,260
Income taxes payable	370,219	19,762
Contract liabilities	30,200	34,576
Other current liabilities	2,326,547	2,240,467
Total current liabilities	4,195,872	3,726,119
Non-current liabilities		
Lease liabilities	197,817	219,112
Allowance	115,362	193,986
Total non-current liabilities	313,180	413,099
Total liabilities	4,509,052	4,139,218
Shareholders' equity		
Capital stock	963,358	1,002,154
Capital surplus	281,704	320,500
Treasury shares	(8,477)	(8,477)
Other components of equity	52,190	43,544
Retained earnings	4,606,602	4,210,994
Total equity attributable to owners of the parent	5,895,377	5,568,716
Total shareholders' equity	5,895,377	5,568,716
Total liabilities and equity	10,404,429	9,707,935

(2) Summary of Quarterly Consolidated Statements of Income

[unit: thousand yen]

	1Q FY2022 (Apr. 1, 2021 to Jun. 30, 2021)	1Q FY2023 (Apr. 1, 2022 to Jun. 30, 2022)
Revenue	3,108,629	3,831,740
Cost of sales	2,216,001	2,658,477
Gross profit	892,628	1,173,263
Selling, general and administrative expenses	890,483	1,239,555
Other income	8,261	4,254
Other expenses	1,349	5,353
Operating profit (loss)	9,056	(67,390)
Finance income	0	—
Finance costs	1,544	26,177
Profit (loss) before income taxes	7,512	(93,567)
Income taxes	(10,429)	(26,134)
Profit (loss) for the period	17,941	(67,432)
Profit (loss) attributable to		
Owners of parent	17,941	(67,432)
Net profit (loss)	17,941	(67,432)
Earnings per share		
Basic earnings (loss) per share (yen)	1.38	(5.10)
Diluted earnings (loss) per share (yen)	1.34	(5.10)

(3) Summary of Quarterly Consolidated Statements of Comprehensive Income

[unit: thousand yen]

	1Q FY2022 (Apr. 1, 2021 to Jun. 30, 2021)	1Q FY2023 (Apr. 1, 2022 to Jun. 30, 2022)
Profit (loss) for the period	17,941	(67,432)
Comprehensive income	17,941	(67,432)
Comprehensive income attributable to		
Owners of parent	17,941	(67,432)
Comprehensive income	17,941	(67,432)

(4) Summary of Quarterly Consolidated Statements of Changes in Equity

Consolidated first quarter of the prior fiscal year ended March 2022 (Apr. 1, 2021 to Jun. 30, 2021)

[unit: thousand yen]

	Equity attributable to owners of parent						Total equity
	Capital stock	Capital surplus	Treasury shares	Other components of equity	Retained earnings	Total	
Balance on April 1, 2021	910,405	228,752	(8,240)	55,622	3,427,635	4,614,175	4,614,175
Profit for the period	—	—	—	—	17,941	17,941	17,941
Total comprehensive income	—	—	—	—	17,941	17,941	17,941
Exercise of share acquisition rights	25,087	25,087	—	(6,601)	—	43,573	43,573
Purchase of treasury shares	—	—	(129)	—	—	(129)	(129)
Dividends	—	—	—	—	(225,579)	(225,579)	(225,579)
Total transactions with owners	25,087	25,087	(129)	(6,601)	(225,579)	(182,135)	(182,135)
Balance on June 30, 2021	935,493	253,839	(8,370)	49,021	3,219,996	4,449,980	4,449,980

Consolidated first quarter of the current fiscal year ending March 2023 (Apr. 1, 2022 to Jun. 30, 2022)

[unit: thousand yen]

	Equity attributable to owners of parent						Total Equity
	Capital stock	Capital surplus	Treasury shares	Other components of equity	Retained earnings	Total	
Balance on April 1, 2022	963,358	281,704	(8,477)	52,190	4,606,602	5,895,377	5,895,377
Profit for the period	—	—	—	—	(67,432)	(67,432)	(67,432)
Total comprehensive income	—	—	—	—	(67,432)	(67,432)	(67,432)
Exercise of share acquisition rights	38,796	38,796	—	(8,625)	—	68,966	68,966
Expiration of share acquisition rights	—	—	—	(19)	19	—	—
Dividends	—	—	—	—	(328,194)	(328,194)	(328,194)
Total transactions with owners	38,796	38,796	—	(8,645)	(328,174)	(259,227)	(259,227)
Balance on June 30, 2022	1,002,154	320,500	(8,477)	43,544	4,210,994	5,568,716	5,568,716

(5) Summary of Quarterly Consolidated Statements of Cash Flows

[unit: thousand yen]

	1Q FY2022 (Apr. 1, 2021 to Jun. 30, 2021)	1Q FY2023 (Apr. 1, 2022 to Jun. 30, 2022)
Cash flows from operating activities		
Profit (loss) before income taxes	7,512	(93,567)
Depreciation and amortization	87,316	119,828
Finance income	(0)	—
Finance costs	1,384	25,495
(Increase) decrease in inventories	(55,736)	(28,589)
(Increase) decrease in trade and other receivables	665,931	586,345
Increase (decrease) in trade and other payables	(173,233)	(152,984)
Other	(259,709)	(94,318)
Subtotal	<u>273,464</u>	<u>362,208</u>
Interest and dividends received	0	—
Proceeds from subsidy income	1,508	1,383
Interest paid	(1,071)	(2,120)
Income taxes paid	(348,187)	(304,197)
Cash flows from operating activities	<u>(74,284)</u>	<u>57,273</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	—	(131,582)
Purchase of intangible assets	—	(2,904)
Proceeds from sales of investments	—	(992,459)
Other	2,236	2,588
Cash flows from investing activities	<u>2,236</u>	<u>(1,124,358)</u>
Cash flows from financing activities		
Repayments of lease liabilities	(81,257)	(107,781)
Proceeds from exercise of share acquisition rights	43,573	68,966
Payments for purchase of treasury shares	(129)	—
Dividends paid	(220,876)	(320,666)
Cash flows from financing activities	<u>(258,690)</u>	<u>(359,481)</u>
Net increase (decrease) in cash and cash equivalents	<u>(330,739)</u>	<u>(1,426,566)</u>
Cash and cash equivalents at beginning of period	<u>4,140,847</u>	<u>5,226,706</u>
Cash and cash equivalents at end of period	<u>3,810,108</u>	<u>3,800,140</u>

(6) Notes to Summary of Consolidated Financial Statements

(Notes on Going Concern Assumption)

There is no related information.

(Revision to Accounting Estimates)

In this consolidated cumulative first quarter, regarding the asset retirement obligation, recorded as the restoration cost associated with the real estate lease contracts, we have changed the restoration cost estimate because of new information due to the expansion of the head office and Sendai Office. 6,196 thousand yen was added to the balance of asset retirement obligations due to the change in the restoration cost estimate, and it was recorded as an allowance.

The effect of this change on the financial statements for this consolidated cumulative first quarter is minor.

(Significant Subsequent Events)

(Disposal of Treasury Stocks as Restricted Stock)

At the Board of Directors meeting held on June 17, 2022, we resolved to dispose of treasury stocks as restricted stock (hereinafter referred to as “treasury stock disposal” or “disposal”). On July 15, 2022, we disposed of treasury stocks and completed the payment procedure as follows.

Disposal Overview

(1) Type and number of shares disposed of	12,792 common shares of the company
(2) Disposal price	2,656 yen per share
(3) Total disposal amount	33,975,552 yen
(4) Buyers of the treasury stocks, the number of the buyers, and the number of shares to be disposed of	Directors of the company (excluding directors who are Audit Committee Members and Outside Directors) 2 directors, 3,528 shares Executive officers who do not concurrently serve as directors of the Company 17 officers, 9,264 shares
(5) Disposal date	July 15, 2022
(6) Other	Regarding the treasury stock disposal, we have submitted a securities notice in accordance with the Financial Instruments and Exchange Act.