

June 30, 2023

(Correction Numerical Data)
**Partial Correction of "Consolidated Financial Results for the Fiscal Year Ended
March 31, 2023 (Under Japanese GAAP)"**

Estore Corporation announces that the Company has made the following corrections to its "Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (Under Japanese GAAP)" released on May 15, 2023. These corrections were necessary to address errors identified in the report. Furthermore, we are also announcing the corrected numerical data. These corrections are underlined.

1. Reason for correction

We have discovered that there are errors in the information announced in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (Under Japanese GAAP)" after its disclosure.

2. Correction

Corrections are underlined.

① Summary Information (Page 1)

1. Consolidated financial results for the fiscal year ended March 31, 2023
(from April 1, 2022 to March 31, 2023)

[Before revision]

(1) Consolidated operating results

(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	%
Fiscal year ended								
March 31, 2023	9,449	64.4	899	-14.5	751	-30.3	307	-54.6
March 31, 2022	5,746	-	1,051	16.0	1,078	0.4	677	40.3

Note: Comprehensive income

For the fiscal year ended March 31, 2023: ¥400 million [-42.9%]

For the fiscal year ended March 31, 2022: ¥702 million [43.0%]

[After revision]

(1) Consolidated operating results

(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	%
Fiscal year ended								
March 31, 2023	9,449	64.4	899	-14.5	751	-30.3	307	-54.6
March 31, 2022	5,746	-	1,051	16.0	1,078	0.4	677	40.3

Note: Comprehensive income

For the fiscal year ended March 31, 2023: ¥401 million [-42.9%]

For the fiscal year ended March 31, 2022: ¥702 million [43.0%]

② Summary Information (Page 2)

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2023
(from April 1, 2022 to March 31, 2023)

[Before revision]

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal year ended				
March 31, 2023	7,509	1,898	25.3	377.45
March 31, 2022	6,122	1,974	32.2	392.55

Reference: Equity

As of March 31, 2023: ¥1,898 million

As of March 31, 2022: ¥1,974 million

[After revision]

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal year ended				
March 31, 2023	7,505	1,898	25.3	377.45
March 31, 2022	6,122	1,974	32.2	392.55

Reference: Equity

As of March 31, 2023: ¥1,898 million

As of March 31, 2022: ¥1,974 million

③ Attachment (Page 3)

(4) Consolidated Statement of Cash Flows

[Before revision]

(Net cash provided by (used in) operating activities)

Net cash provided by operating activities amounted to 1,009 million yen in the current fiscal year. The main factors of change were income before income taxes and minority interests of 750 million yen, a decrease in notes and accounts receivable of 160 million yen, a decrease in inventories of 357 million yen, a decrease in trade payables of 359 million yen, and income taxes paid of 474 million yen.

[After revision]

(Net cash provided by (used in) operating activities)

Net cash provided by operating activities amounted to 1,009 million yen in the current fiscal year. The main factors of change were income before income taxes and minority interests of 750 million yen, a decrease in notes and accounts receivable of 160 million yen, a decrease in inventories of 357 million yen, a decrease in trade payables of 359 million yen, and income taxes paid of 486 million yen.

④ Attachment (Page 7)

(Consolidated Statements of Comprehensive Income)

[Before revision]

(Thousand of yen)

	Previous fiscal year (April 1, 2021 to March 31, 2022)	Current fiscal year (April 1, 2022 to March 31, 2023)
Profit	697,306	391,558
Other comprehensive income		
Valuation difference on available-for-sale securities	4,838	<u>9,423</u>
Other comprehensive income	4,838	<u>9,423</u>
Comprehensive income	<u>702,145</u>	<u>400,981</u>
[Breakdown]		
Comprehensive income attributable to owners of parent	682,518	<u>317,093</u>
Comprehensive income attributable to non- controlling interests	19,627	83,888

[After revision]

(Thousand of yen)

	Previous fiscal year (April 1, 2021 to March 31, 2022)	Current fiscal year (April 1, 2022 to March 31, 2023)
Profit	697,306	391,558
Other comprehensive income		
Valuation difference on available-for-sale securities	4,838	<u>9,478</u>
Other comprehensive income	4,838	<u>9,478</u>
Comprehensive income	<u>702,145</u>	<u>401,036</u>
[Breakdown]		
Comprehensive income attributable to owners of parent	682,518	<u>317,148</u>
Comprehensive income attributable to non- controlling interests	19,627	83,888

⑤ Attachment (Page 10)

(4) Consolidated Statements of Cash Flows

[Before revision]

(Thousand of yen)

	Previous fiscal year (April 1, 2021 to March 31, 2022)	Current fiscal year (April 1, 2022 to March 31, 2023)
Cash flows from operating activities		
Income before income taxes and minority interests	1,062,994	750,048
Amortization of goodwill	65,442	103,381
Depreciation	176,625	179,083
Impairment losses	15,258	-
Loss (gain) on sale of shares of subsidiaries and associates	-	1,249
Increase (decrease) in allowance for doubtful accounts	-268	-8,708
Increase (decrease) in provision for bonuses	-75,095	-
Interest and dividend income	-6,058	-9,763
Commission expenses	-	30,000
Interest expenses	8,799	38,564
Foreign exchange losses (gains)	-11,663	48,556
Loss (gain) on valuation of derivatives	-	23,813
Loss (gain) on valuation of crypto assets	5,108	39,249
Share of loss (profit) of entities accounted for using equity method	-19,297	425
Development grant	-	-9,400
Compensation income	-	-6,045
Income from point redemption	-	-9,594
Decrease (increase) in trade receivables	162,109	160,819
Decrease (increase) in inventories	65,670	357,998
Increase (decrease) in trade payables	-384,785	-395,373
Increase (decrease) in accounts payable - other	-31,372	69,055
Increase (decrease) in deposits received	-319,878	10,953
Decrease (increase) in other assets	41,399	140,451
Increase (decrease) in other liabilities	65,336	-6,319
Other	-1,448	6,962
Subtotal	818,877	1,515,408
Interest and dividends received	11,708	12,601
Amount of commission paid	-	-30,000
Interest paid	-9,461	-39,436
Amount of support received	-	9,400
Proceeds from compensation	-	6,045
Amount of point redemption money received	-	9,594
Income taxes paid	-405,486	-474,120
Cash flows from operating activities	415,638	1,009,493
Cash flows from investing activities		
Payments for asset retirement obligations	-8,311	-
Purchase of property, plant and equipment	-21,424	-117,159
Proceeds from sale of property, plant and equipment	-	163,858
Purchase of intangible assets	-114,713	-43,033
Purchase of investment securities	-120,070	-863
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-16,012	-1,193,414
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	-	-18,973
Loan advances	-	-10,000
Payments of leasehold deposits	-	-18,085
Proceeds from refund of leasehold deposits	11,249	-
Cash flows from investing activities	-269,282	-1,237,671

[After revision]

(Thousand of yen)

	Previous fiscal year (April 1, 2021 to March 31, 2022)	Current fiscal year (April 1, 2022 to March 31, 2023)
Cash flows from operating activities		
Income before income taxes and minority interests	1,062,994	750,048
Amortization of goodwill	65,442	103,381
Depreciation	176,625	179,083
Impairment losses	15,258	-
Loss (gain) on sale of shares of subsidiaries and associates	-	1,249
Increase (decrease) in allowance for doubtful accounts	-268	-8,708
Increase (decrease) in provision for bonuses	-75,095	-
Interest and dividend income	-6,058	-9,763
Commission expenses	-	30,000
Interest expenses	8,799	38,564
Foreign exchange losses (gains)	-11,663	18,329
Loss (gain) on valuation of derivatives	-	23,813
Loss (gain) on valuation of crypto assets	5,108	39,249
Share of loss (profit) of entities accounted for using equity method	-19,297	425
Development grant	-	-9,400
Compensation income	-	-6,045
Income from point redemption	-	-9,594
Decrease (increase) in trade receivables	162,109	160,819
Decrease (increase) in inventories	65,670	357,998
Increase (decrease) in trade payables	-384,785	-395,373
Increase (decrease) in accounts payable - other	-31,372	72,781
Increase (decrease) in deposits received	-319,878	10,953
Decrease (increase) in other assets	41,399	132,726
Increase (decrease) in other liabilities	65,336	47,231
Other	-1,448	-
Subtotal	818,877	1,527,770
Interest and dividends received	11,708	12,601
Amount of commission paid	-	-30,000
Interest paid	-9,461	-39,436
Amount of support received	-	9,400
Proceeds from compensation	-	6,045
Amount of point redemption money received	-	9,594
Income taxes paid	-405,486	-486,466
Cash flows from operating activities	415,638	1,009,510
Cash flows from investing activities		
Payments for asset retirement obligations	-8,311	-
Purchase of property, plant and equipment	-21,424	-117,159
Proceeds from sale of property, plant and equipment	-	163,858
Purchase of intangible assets	-114,713	-43,033
Purchase of investment securities	-120,070	-880
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-16,012	-1,193,414
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	-	-18,973
Loan advances	-	-10,000
Payments of leasehold deposits	-	-18,085
Proceeds from refund of leasehold deposits	11,249	-
Cash flows from investing activities	-269,282	-1,237,688