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February 14, 2025

Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)

Company name: Estore Corporation
Listing: Tokyo Stock Exchange
Securities code: 4304
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 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								
December 31, 2024	8,898	-6.7	621	-22.9	598	-37.0	401	-15.0
December 31, 2023	9,537	42.6	806	24.3	950	140.3	471	112.7

Note: Comprehensive income For the nine months ended December 31, 2024: ¥428 million [-23.3%]
For the nine months ended December 31, 2023: ¥558 million [126.0%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	76.18	-
December 31, 2023	93.05	87.39

Note: Diluted earnings per share for the nine months ended December 31, 2024 is not presented since there are no dilutive shares.

	EBITDA before deducting upfront investment costs (*1)		EBITDA (*2)	
Three months ended	Millions of yen	%	Millions of yen	%
December 31, 2024	1,201	-13.5	925	-19.4
December 31, 2023	1,389	27.8	1,147	36.0

*1: EBITDA before deducting upfront investment costs = EBITDA + Upfront investment costs

*2: EBITDA = Operating profit + Depreciation + Amortization of goodwill

(As we actively promote forward-looking investment for the future, we emphasize these items as the most appropriate indicator to express the actual value of our business.)

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	14,040	3,810	23.8
March 31, 2024	12,841	3,665	25.0

Reference: Equity

As of December 31, 2024: ¥3,346 million

As of March 31, 2024: ¥3,215 million

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, 2024	-	0.00	-	53.00	53.00
Fiscal year ending March 31, 2025	-	0.00	-		
Fiscal year ending March 31, 2025 (Forecast)				0.00	0.00

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

As announced on December 26, 2024, we decided not to pay dividends for the fiscal year ending March 31, 2025.

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Figures for the consolidated financial forecasts were revised. This was due to the exclusion of affiliated companies from the scope of consolidation and the recording of a gain on the transfer of shares in affiliated companies as a result of the planned transfer of shares in affiliated companies.

(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	%
Full year	11,226	-10.7	1,034	-4.8	1,012	-23.2	805	739

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

	EBITDA (*1)		EBITDA before deducting upfront investment costs (*2)	
	Millions of yen	%	Millions of yen	%
Full year	1,406	-8.1	1,757	-4.8

*1: EBITDA = Operating profit + Depreciation + Amortization of goodwill

*2: EBITDA before deducting upfront investment costs = EBITDA + Upfront investment costs

(As we actively promote forward-looking investment for the future, we emphasize these items as the most appropriate indicator to express the actual value of our business.)

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2024	6,131,780 shares
As of March 31, 2024	6,131,780 shares

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

As of December 31, 2024	865,415 shares
As of March 31, 2024	865,377 shares

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

Nine months ended December 31, 2024	5,266,385 shares
Nine months ended December 31, 2023	5,072,375 shares

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

- * Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.