



# Consolidated Financial Results for 2024

[Japanese GAAP]

February 13, 2025

Company name: Mercuria Holdings Co., Ltd.

Stock code: 7347

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Listing: Tokyo Stock Exchange

URL: <https://www.mercuria.jp/en.html>

Scheduled date of Annual General Meeting of Shareholders: March 25, 2025

Scheduled date of payment of dividend: March 26, 2025

Scheduled date of filing of Annual Securities Report: March 25, 2025

Preparation of supplementary materials for financial results: Yes

Holding of financial results meeting: Yes (for institutional investors and analysts)

(All amounts are rounded down to the nearest million yen)

## 1. Consolidated Financial Results for 2024 (January 1 to December 31, 2024)

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Operating revenue		Operating gross profit		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
2024	5,566	(4.7)	4,527	12.2	975	(27.4)	1,157	(23.9)	506	(52.1)
2023	5,842	27.0	4,033	(8.2)	1,344	(34.6)	1,520	(31.1)	1,055	(32.5)

Note: Comprehensive income (millions of yen) 2024: 1,176 (down 31.5\*%) 2023: 1,717 (down 30.7%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary profit on total assets	Operating profit to operating revenue
	Yen	Yen	%	%	%
2024	26.15	26.12	2.9	5.7	17.5
2023	53.99	53.85	6.3	7.7	23.0

Reference: Equity in earnings of affiliates (millions of yen) 2024: 100 2023: 128

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Dec. 31, 2024	21,053	18,896	83.2	904.87
As of Dec. 31, 2023	19,655	18,241	87.0	883.56

Reference: Shareholders' equity (millions of yen) As of Dec. 31, 2024: 17,508 As of Dec. 31, 2023: 17,093

(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
	Million yen	Million yen	Million yen	Million yen
2024	656	(10)	(416)	3,365
2023	1,242	498	(1,740)	3,003

## 2. Dividends

	Dividends per share					Total dividends	Payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
2023	-	0.00	-	21.00	21.00	406	38.9	2.5
2024	-	0.00	-	22.00	22.00	426	84.1	2.5
2025 (forecast)	-	0.00	-	22.00	22.00		28.4	

Reference: As ranges have been presented for the consolidated earnings forecasts for 2025, the stated payout ratio for 2025, is based on the minimum value in that range. If presenting this value based on the maximum value in that range, the dividend payout ratio would be 17.0%.

### 3. Consolidated Forecast for 2025 (January 1 to December 31, 2025)

(Percentages represent year-on-year changes)

	Operating revenue		Operating gross profit		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	6,400	15.0	6,300	39.2	2,300	135.8	2,300	98.8	1,500	196.6	77.53
	~9,100	~	~9,000	~	~3,900	~	~3,900	~	~	~	~
		63.5		98.8		299.9		237.2	2,500	394.3	129.21

Reference: It is difficult to make accurate forecast performance fees and the principal investment business's investment income of the Group's business revenues. Accordingly, for the consolidated earnings forecasts for 2025, the forecast figures are presented as ranges.

#### \* Notes

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

Newly added: - Excluded: -

Note: Mercuria Holdings has invested in and newly established Cross-border Investment & Consulting Holding during the period, and this company has been included in the scope of consolidation. This change does not apply to significant changes in consolidated subsidiaries.

(2) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

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

3) Changes in accounting-based estimates: None

4) Restatements: None

(3) Number of shares issued (common stock)

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

As of Dec. 31, 2024: 21,549,900 shares As of Dec. 31, 2023: 21,500,100 shares

2) Number of treasury shares at the end of the period

As of Dec. 31, 2024: 2,201,777 shares As of Dec. 31, 2023: 2,153,977 shares

3) Average number of shares during the period

2024: 19,337,422 shares 2023: 19,541,255 shares

**(Reference) Summary of Non-consolidated Financial Results****Non-consolidated Financial Results for 2024 (January 1 to December 31, 2024)****(1) Non-consolidated results of operations**

(Percentages represent year-on-year changes)

	Operating revenue		Operating gross profit		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
2024	1,004	(66.1)	547	(54.7)	13	(98.4)	13	(98.3)	(145)	(122.8)
2023	2,962	96.6	1,209	(15.8)	782	(23.9)	779	(23.3)	634	(11.7)

	Net income per share	Diluted net income per share
	Yen	Yen
2024	(7.49)	-
2023	32.47	32.38

Note: Diluted net income per share is not presented since the Company had outstanding dilutive securities, though posted a net loss per share.

**(2) Non-consolidated financial position**

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Dec. 31, 2024	15,434	14,616	94.7	755.42
As of Dec. 31, 2023	15,658	15,162	96.8	783.74

Reference: Shareholders' equity (millions of yen)

As of Dec. 31, 2024: 14,616

As of Dec. 31, 2023: 15,162

\* The current financial report is not subject to audit by certified public accountants or auditing firms.

\* Cautionary statement with respect to forward-looking statements, and other special items

Mercuria Holdings plans to hold a financial results meeting for institutional investors and securities analysts on Tuesday, March 4, 2025. Materials to be distributed at this meeting will be available on the Mercuria Holdings' website immediately thereafter.

*The above is an English translation of "Kessan Tanshin" (in Japanese, including attachments) provided for information purposes only. The original Japanese version was released through our website (<https://www.mercuria.jp>). If any discrepancy is identified between this translation and the Japanese original, the Japanese original shall prevail.*