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## Non-consolidated Financial Results for the Three Months Ended March 31, 2025 [Japanese GAAP]

May 14, 2025

Company name: Unite and Grow Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4486  
 URL: <https://www.ug-inc.net/>  
 Representative: Kiichiro Suda, President and CEO  
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 Telephone: +81-3-5577-2091  
 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: None

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

### 1. Non-consolidated Financial Results for the Three Months Ended March 31, 2025 (January 1, 2025 to March 31, 2025)

#### (1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

|                                   | Net sales       |   | Operating profit |   | Ordinary profit |   | Net income      |   |
|-----------------------------------|-----------------|---|------------------|---|-----------------|---|-----------------|---|
|                                   | Millions of yen | % | Millions of yen  | % | Millions of yen | % | Millions of yen | % |
| Three months ended March 31, 2025 | 770             | - | 125              | - | 126             | - | 91              | - |
| March 31, 2024                    | -               | - | -                | - | -               | - | -               | - |

|                                   | Basic earnings per share | Diluted earnings per share |
|-----------------------------------|--------------------------|----------------------------|
|                                   | Yen                      | Yen                        |
| Three months ended March 31, 2025 | 23.10                    | 22.99                      |
| March 31, 2024                    | -                        | -                          |

#### (2) Non-consolidated Financial Position

|                      | Total assets    | Net assets      | Capital adequacy ratio |
|----------------------|-----------------|-----------------|------------------------|
|                      | Millions of yen | Millions of yen | %                      |
| As of March 31, 2025 | 2,898           | 2,037           | 70.3                   |
| December 31, 2024    | 3,079           | 2,041           | 66.3                   |

(Reference) Equity: As of March 31, 2025: ¥ 2,037 million  
 As of December 31, 2024: ¥ 2,041 million

### 2. Dividends

|   | Annual dividends |                 |                 |          |       |
|---|------------------|-----------------|-----------------|----------|-------|
|   | 1st quarter-end  | 2nd quarter-end | 3rd quarter-end | Year-end | Total |
|   | Yen              | Yen             | Yen             | Yen      | Yen   |
| Fiscal year ended December 31, 2024             | -                | -               | -               | 24.00    | 24.00 |
| Fiscal year ending December 31, 2025            | -                |                 |                 |          |       |
| Fiscal year ending December 31, 2025 (Forecast) |                  | 30.00           | -               | 26.00    | 56.00 |

(Note) Revision to the forecast for dividends announced most recently: None

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 2025)  
(Percentages indicate year-on-year changes.)

|           | Net sales       |      | Operating profit |      | Ordinary profit |      | Net income      |     | Basic earnings per share |
|-----------|-----------------|------|------------------|------|-----------------|------|-----------------|-----|--------------------------|
|           | Millions of yen | %    | Millions of yen  | %    | Millions of yen | %    | Millions of yen | %   | Yen                      |
| Full year | 3,449           | 16.2 | 539              | 36.5 | 542             | 31.7 | 392             | 2.2 | 99.59                    |

(Note) Revision to the financial results forecast announced most recently: None

\* Notes:

(1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: None

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

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

March 31, 2025: 3,974,000 shares

December 31, 2024: 3,974,000 shares

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

March 31, 2025: 28,112 shares

December 31, 2024: 28,112 shares

3) Average number of shares outstanding during the period:

Three months ended March 31, 2025: 3,945,888 shares

Three months ended March 31, 2024: 3,922,888 shares

\* Review of the Japanese-language originals of the attached quarterly non-consolidated 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.

Quarterly Non-consolidated Financial Statements  
Quarterly Non-consolidated Balance Sheets

(Thousands of yen)

|                                     | As of December 31, 2024 | As of March 31, 2025 |
|-------------------------------------|-------------------------|----------------------|
| <b>Assets</b>                       |                         |                      |
| Current assets                      |                         |                      |
| Cash and deposits                   | 2,701,244               | 2,548,114            |
| Accounts receivable - trade         | 3,934                   | 23                   |
| Supplies                            | 113                     | 55                   |
| Prepaid expenses                    | 26,114                  | 36,360               |
| Other                               | 8,461                   | 4,517                |
| Total current assets                | 2,739,868               | 2,589,071            |
| Non-current assets                  |                         |                      |
| Property, plant and equipment       |                         |                      |
| Buildings, net                      | 64,217                  | 62,677               |
| Tools, furniture and fixtures, net  | 15,045                  | 13,645               |
| Leased assets, net                  | 3,303                   | 2,824                |
| Total property, plant and equipment | 82,565                  | 79,147               |
| Intangible assets                   |                         |                      |
| Software                            | 158,783                 | 148,606              |
| Other                               | 1,375                   | 1,337                |
| Total intangible assets             | 160,158                 | 149,944              |
| Investments and other assets        |                         |                      |
| Investment securities               | 10,000                  | 13,196               |
| Leasehold deposits                  | 50,828                  | 50,828               |
| Deferred tax assets                 | 35,646                  | 15,988               |
| Total investments and other assets  | 96,474                  | 80,013               |
| Total non-current assets            | 339,199                 | 309,106              |
| Total assets                        | 3,079,067               | 2,898,177            |

(Thousands of yen)

|   | As of December 31, 2024 | As of March 31, 2025 |
|---|-------------------------|----------------------|
| <b>Liabilities</b>                      |                         |                      |
| Current liabilities                     |                         |                      |
| Accounts payable - trade                | 5,368                   | 4,830                |
| Lease liabilities                       | 2,060                   | 1,985                |
| Accounts payable - other                | 197,553                 | 66,046               |
| Accrued expenses                        | 22                      | 2,274                |
| Income taxes payable                    | 107,191                 | 23,746               |
| Contract liabilities                    | 571,722                 | 627,811              |
| Provision for bonuses                   | -                       | 10,000               |
| Deposits received                       | 18,686                  | 17,708               |
| Other                                   | 100,914                 | 71,003               |
| Total current liabilities               | 1,003,521               | 825,407              |
| Non-current liabilities                 |                         |                      |
| Lease liabilities                       | 1,297                   | 843                  |
| Provision for share awards              | 20,472                  | 22,346               |
| Asset retirement obligations            | 12,332                  | 12,340               |
| Total non-current liabilities           | 34,102                  | 35,530               |
| Total liabilities                       | 1,037,623               | 860,937              |
| <b>Net assets</b>                       |                         |                      |
| Shareholders' equity                    |                         |                      |
| Share capital                           | 348,102                 | 348,102              |
| Capital surplus                         | 327,247                 | 327,247              |
| Retained earnings                       | 1,405,122               | 1,400,918            |
| Treasury shares                         | (39,029)                | (39,029)             |
| Total shareholders' equity              | 2,041,443               | 2,037,239            |
| Total net assets                        | 2,041,443               | 2,037,239            |
| <b>Total liabilities and net assets</b> | <b>3,079,067</b>        | <b>2,898,177</b>     |

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the three months)

(Thousands of yen)

|  | For the three months<br>ended March 31, 2025 |
|--|--|
| Net sales                                      | 770,163                                      |
| Cost of sales                                  | 408,425                                      |
| Gross profit                                   | 361,737                                      |
| Selling, general and administrative expenses   | 235,771                                      |
| Operating profit                               | 125,966                                      |
| Non-operating income                           |  |
| Interest income                                | 893  |
| Other  | 3  |
| Total non-operating income                     | 897  |
| Non-operating expenses                         |  |
| Interest expenses                              | 28   |
| Loss on investments in investment partnerships | 185  |
| Other  | 0  |
| Total non-operating expenses                   | 213  |
| Ordinary profit                                | 126,649                                      |
| Profit before income taxes                     | 126,649                                      |
| Income taxes - current                         | 15,823                                       |
| Income taxes - deferred                        | 19,657                                       |
| Total income taxes                             | 35,480                                       |
| Profit   | 91,169                                       |