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May 19, 2025

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President  
(Securities code: 4434; Tokyo Stock Exchange)  
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**(Corrections / Corrections of Numerical Data)**  
**Notice of partial correction to Consolidated Financial Results**  
**for the Year Ended February 28, 2025 [Japanese GAAP]**

Serverworks Co., Ltd. hereby notify you of partial corrections to the “Consolidated Financial Results for the Fiscal Year Ended February 28, 2025 [Japanese GAAP],” which was disclosed on April 14, 2025.

**1. Reason for corrections**

After submitting the “Consolidated Financial Results for the Fiscal Year Ending February 28, 2025 [Japanese GAAP],” we have found that the amount of “Purchase of shares of subsidiaries and associates” in the breakdown of cash flows from investing activities in the Consolidated Statements of Cash Flows includes “Purchase of shares of subsidiaries not resulting in change in scope of consolidation,” and have corrected them. This “Purchase of shares of subsidiaries not resulting in change in scope of consolidation” is attributed to the acquisition of shares from non-controlling shareholders when we increased our shareholding ratio in G-gen Co., Ltd., a consolidated subsidiary of our company, from 50% to 66.6%.

The revision of the Consolidated Statements of Cash Flows is due to the movement between cash flows from investing activities and cash flows from financing activities, and there is no impact on the increase or decrease in cash and cash equivalents or other consolidated financial statements.

## 2. Details of corrections (Corrections are indicated with underlines.)

【Summary Information】 1. Consolidated Financial Results for the Fiscal Year Ended February 28, 2025  
(March 1, 2024 to February 28, 2025) (3) Consolidated Cash Flow Status

### 【Before correction】

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
February 28, 2025	906	<u>(2,038)</u>	<u>357</u>	6,041
February 29, 2024	1,725	(439)	121	6,880

### 【After correction】

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
February 28, 2025	906	<u>(1,453)</u>	<u>(227)</u>	6,041
February 29, 2024	1,725	(439)	121	6,880

## Consolidated Statements of Cash Flows

### 【Before correction】

(Thousands of yen)

	For the fiscal year ended February 29, 2024	For the fiscal year ended February 28, 2025
Cash flows from investing activities		
Purchase of securities	-	(598,520)
Purchase of property, plant and equipment	(5,741)	(70,247)
Purchase of intangible assets	(48,493)	(44,096)
Proceeds from sale of intangible assets	-	5,000
Purchase of investment securities	(385,100)	(423,466)
Purchase of shares of subsidiaries and associates	-	<u>(885,607)</u>
Other, net	(65)	(21,450)
Net cash provided by (used in) investing activities	<u>(439,401)</u>	<u>(2,038,387)</u>
Cash flows from financing activities		
Proceeds from short-term borrowings	100,000	-
Repayments of short-term borrowings	-	(100,000)
Proceeds from issuance of shares	21,775	7,734
Proceeds from share issuance to non-controlling shareholders	-	450,020
Purchase of treasury shares	(338)	-
Net cash provided by (used in) financing activities	<u>121,436</u>	<u>357,754</u>
Effect of exchange rate change on cash and cash equivalents	(29,466)	(64,607)
Net increase (decrease) in cash and cash equivalents	<u>1,378,038</u>	<u>(838,646)</u>
Cash and cash equivalents at beginning of period	5,642,391	6,880,619
Increase (decrease) in cash and cash equivalents resulting from change in fiscal year end of consolidated subsidiaries	(139,810)	-
Cash and cash equivalents at end of period	<u>6,880,619</u>	<u>6,041,973</u>

【After correction】

(Thousands of yen)

	For the fiscal year ended February 29, 2024	For the fiscal year ended February 28, 2025
Cash flows from investing activities		
Purchase of securities	-	(598,520)
Purchase of property, plant and equipment	(5,741)	(70,247)
Purchase of intangible assets	(48,493)	(44,096)
Proceeds from sale of intangible assets	-	5,000
Purchase of investment securities	(385,100)	(423,466)
Purchase of shares of subsidiaries and associates	-	<u>(300,600)</u>
Other, net	(65)	(21,450)
Net cash provided by (used in) investing activities	<u>(439,401)</u>	<u>(1,453,379)</u>
Cash flows from financing activities		
Proceeds from short-term borrowings	100,000	-
Repayments of short-term borrowings	-	(100,000)
Proceeds from issuance of shares	21,775	7,734
Proceeds from share issuance to non-controlling shareholders	-	450,020
Purchase of treasury shares	(338)	-
<u>Purchase of shares of subsidiaries not resulting in change in scope of consolidation</u>	<u>-</u>	<u>(585,007)</u>
Net cash provided by (used in) financing activities	<u>121,436</u>	<u>(227,252)</u>
Effect of exchange rate change on cash and cash equivalents	(29,466)	(64,607)
Net increase (decrease) in cash and cash equivalents	<u>1,378,038</u>	<u>(838,646)</u>
Cash and cash equivalents at beginning of period	<u>5,642,391</u>	<u>6,880,619</u>
Increase (decrease) in cash and cash equivalents resulting from change in fiscal year end of consolidated subsidiaries	(139,810)	-
Cash and cash equivalents at end of period	<u>6,880,619</u>	<u>6,041,973</u>