

FOR IMMEDIATE RELEASE

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Stock Listing: Tokyo Stock Exchange, Standard Section
Stock Code: 3010
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Notice Concerning Partial Corrections of the
“Consolidated Financial Results for the Nine Months Ended December 31, 2024
(Under Japanese GAAP)”

Polaris Holdings Co., Ltd. (hereinafter “Polaris” or the “Company”) announced today that certain corrections have been made to the “Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)” disclosed on February 13, 2025, as detailed below.

1. Reason for the Correction

Corrections have been made to the “Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)” due to the identification of certain errors after its initial release.

Please note that these corrections pertain only to the breakdown of non-current liabilities and do not affect the total amount of non-current liabilities or any other parts of the consolidated financial statements.

2. Details of the correction (Corrected parts are underlined.)

(1) P6, (2) Overview of Financial Condition

(Before Correction)

(Omitted)

(Liability)

Total liabilities amounted to JPY 38,606 million, which increased by JPY 22,283 million from the end of the previous fiscal year. Major factors included a JPY 11,334 million increase in long-term borrowings (includes current portion of long-term borrowings) due to new financing through a syndicated loan, etc., and a JPY 9,254 million increase in Lease liabilities from the management integration with Minacia.

(Remainder omitted)

(After Correction)

(Omitted)

(Liability)

Total liabilities amounted to JPY 38,606 million, which increased by JPY 22,283 million from the end of the previous fiscal year. Major factors included a JPY 10,484 million increase in long-term borrowings (includes current portion of long-term borrowings) due to new financing through a syndicated loan, etc., and a JPY 9,254 million increase in Lease liabilities from the management integration with Minacia.

(Remainder omitted)

(2) P8, Quarterly Consolidated Financial Statements

1) Quarterly Consolidated Balance Sheets

(Before Correction)

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Non-current liabilities		
Long-term borrowings	6,016,982	17,389,153
Subordinated capital loans	950,000	950,000
Lease liabilities	2,925,280	12,178,947
Retirement benefit liability	32,897	44,043
Asset retirement obligations	169,000	245,538
Other	448,815	918,623
Total non-current liabilities	10,542,975	31,726,303

(After Correction)

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Non-current liabilities		
Long-term borrowings	6,016,982	16,539,153
Subordinated capital loans	950,000	1,800,000
Lease liabilities	2,925,280	12,178,947
Retirement benefit liability	32,897	44,043
Asset retirement obligations	169,000	245,538
Other	448,815	918,623
Total non-current liabilities	10,542,975	31,726,303

End

NOTE: This is an English translation summary of the Company's announcement in Japanese. No assurances or warranties are given for completeness or accuracy of this English translation summary.