

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Summary of Consolidated Financial Results for the Six Months Ended October 31, 2025 (Based on Japanese GAAP)

December 12, 2025

Company name: HEROZ, Inc.
 Stock exchange listing: Tokyo
 Stock code: 4382 URL <https://www.heroz.co.jp>
 Representative: Representative Director and CEO Takahiro Hayashi
 Inquiries: Director and CFO Hiroya Mori TEL 03(6435)2495
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended October 31, 2025 (from May 1, 2025 to October 31, 2025)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended October 31, 2025	3,098	9.6	492	69.1	258	191.2	212	331.6	(14)	–
Six months ended October 31, 2024	2,826	21.0	291	(35.2)	88	(64.8)	49	(76.8)	(118)	–

※EBITDA = Operating Profit + Depreciation + Amortization + Stock-based compensation expense + Inventory write-down

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended October 31, 2025	(0.94)	–
Six months ended October 31, 2024	(7.86)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of October 31, 2025	8,072	5,358	56.9
As of April 30, 2025	8,147	5,201	56.1

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended April 30, 2025	–	0.00	–	0.00	0.00
Year ending April 30, 2026	–				
Year ending April 30, 2026 (Forecast)		0.00	–	0.00	0.00

3. Forecast of consolidated financial results for the year ending April 30, 2026 (from May 1, 2025 to April 30, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	6,400	7.9	500	63.2	420	84.0	50	–	3.29

4. Notes

- (1) Changes in significant subsidiaries during the six months ended October 31, 2025
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of October 31, 2025	15,209,725 shares	As of April 30, 2025	15,174,468 shares
------------------------	-------------------	----------------------	-------------------

Number of treasury shares at the end of the period

As of October 31, 2025	1,949 shares	As of April 30, 2025	– shares
------------------------	--------------	----------------------	----------

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

Six months ended October 31, 2025	15,182,968 shares	Six months ended October 31, 2024	15,051,502 shares
-----------------------------------	-------------------	-----------------------------------	-------------------