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Company BEENOS Inc.
 President and Group CEO Shota Naoi
Tokyo Stock Exchange Prime Section Code: 3328
Contact Vice President and Group CFO Koji Nakamura
TEL +81-3-6859-3328

Notification of Probable Increase of Consolidated Net Assets (Delayed)

Tokyo, Japan – 13 April 2022 – BEENOS Inc. (BEENOS) announced the probable increase of its net assets due to the listing of PT GoTo Gojek Tokopedia Tbk (GoTo Group) on the Main Board of the Indonesia Stock Exchange (IDX) on 11 April 2022 which will likely increase BEENOS's consolidated net assets.

1. About the IPO of the GoTo Group

The GoTo Group listed on the Main Board of IDX on 11 April 2022 opening at IDR 400. The BEENOS Group holds about 0.3% of the GoTo Group's shares.

2. About the probable increase of consolidated net assets

BEENOS's book value of the GoTo Group will change from its acquisition price to its market value now that it is publicly listed. When calculating at its opening price (IDR 400), the consolidated total assets is expected to increase by JPY 12.3 billion. Consolidated net assets will increase by JPY 8.5 billion and liabilities (deferred tax liabilities) will increase by JPY 3.7 billion when accounting for tax effects. There will be no impact on the profit and loss statement as BEENOS complies records its finances under the Japanese accounting standards.

*FX Rate calculation IDR 1 = JPY 0.0087

3. Outlook for FY2022

The actual increase of consolidated net assets may change due to the change in share prices as well as the fluctuation of foreign exchange rates. BEENOS will disclose any major changes that warrant a disclosure in a timely manner. The shares of the GoTo Group are locked up for 8 months for existing shareholders and its impact on BEENOS's financials for FY2022 is minimal.

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