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February 14, 2023

Company Name	freee K.K.
Representative	Daisuke Sasaki, CEO and Representative Director
Code No.	4478, Tokyo Stock Exchange Growth
Contact	Masahiro Hara, VP of Finance (TEL. +81-3-6630-3231)

### Announcement Regarding Booking of Extraordinary Losses

freee K.K. (the “Company”) announces that the Company recognized extraordinary losses for the three months ended December 31, 2022 (from October 1, 2022 to December 31, 2022).

#### 1. Impairment loss

As stated in “Announcement Regarding Mid to Long-term Strategy and Booking of Impairment Loss Based on the Strategy” of August 12, 2022 (hereinafter the “Announcement”), under the mid to long-term strategy (hereinafter the “Mid to Long-Term Strategy”), the first year of which is the fiscal year ending June 30, 2023, the Company has defined the period from the fiscal year ending June 30, 2023 as a time to accelerate investment for mid to long-term growth. In addition, as stated in “2. Booking of Extraordinary Loss (3) Future Outlook” of the Announcement, the Company has assumed that for non-current assets, after they are recognized as assets, impairment losses may be recognized on them for every fiscal quarter.

As with the impairment loss recognized for the fiscal year ended June 30, 2022, based on the Mid to Long-Term Strategy, the Company recognized an impairment loss of 108 million yen under extraordinary losses for the three months ended December 31, 2022 in accordance with the “Accounting Standard for Impairment of Non-current Assets” under the Japanese GAAP. Combined with the impairment loss for the three months ended September 30, 2022 (1,956 million yen), the impairment loss for the six months ended December 31, 2022 amounted to 2,065 million yen.

#### 2. Loss on Valuation of Investment Securities

Due to impairment incurred as a result of the assessment of the financial position and prospects of the investment securities held by the Company, the Company recognized loss on valuation of investment securities of 46 million yen as an extraordinary loss in the consolidated financial statements for three months ended December 31.