

February 28, 2023

Company name: V-cube, Inc.  
 President & CEO: Naoaki Mashita  
 Tokyo Stock Exchange, Prime Market (stock code: 3681)  
 Contact: CFO, Corporate Planning Division General Manager  
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## Amendments of “Summary of Consolidated Financial Results for the Year Ended December 31, 2022”

V-cube, Inc. (hereafter the Company) hereby announces the Amendments of “Summary of Consolidated Financial Results for the Year Ended December 31, 2022” disclosed on February 14, 2023 as shown below.

1. Reasons for the Amendments  
 These corrections have been made due to an error that was discovered after the announcement.
2. Details of the amendments  
 The amendments on the summary are underlined.

### (2) Consolidated Statement of Income and Comprehensive Income (Consolidated Statement of Income) 【Before Amendments】

(Thousands of yen)

	Fiscal year ended December 31, 2021	Fiscal year ended December 31, 2022
Extraordinary losses		
Impairment losses	475,282	<u>447,576</u>
Loss on liquidation of subsidiaries	77,469	—
Other	15,080	33,388
Total extraordinary losses	<u>567,832</u>	<u>480,965</u>

### 【After Amendments】

(Thousands of yen)

	Fiscal year ended December 31, 2021	Fiscal year ended December 31, 2022
Extraordinary losses		
Impairment losses	475,282	<u>395,647</u>
Loss on liquidation of subsidiaries	77,469	—
Settlement payments	—	<u>51,929</u>
Other	15,080	33,388
Total extraordinary losses	<u>567,832</u>	<u>480,965</u>

(4) Consolidated Statements of Cash flows  
【Before Amendments】

(Thousands of yen)

	Fiscal year ended December 31, 2021	Fiscal year ended December 31, 2022
Cash flows from operating activities		
Profit before income taxes	665,071	131,933
Depreciation	1,032,560	920,577
Impairment losses	475,282	499,506
Amortization of goodwill	198,009	343,803
Share of loss (profit) of entities accounted for using equity method	34,675	22,866
Loss (gain) on valuation of investment securities	△1,357	△7,004
Increase (decrease) in allowance for doubtful accounts	726	17,666
Increase (decrease) in provision for bonuses	△118,516	△25,820
Interest income	△2,183	△4,026
Interest expenses	34,692	44,937
Foreign exchange losses (gains)	25,245	8,911
Decrease (increase) in trade receivables	153,310	68,938
Decrease (increase) in advance payments to suppliers	96,757	47,956
Increase (decrease) in trade payables	82,215	△60,324
Increase (decrease) in advances received	△56,247	24,439
Decrease (increase) in prepaid expenses	△167,250	△226,640
Increase (decrease) in accrued consumption taxes	△124,946	120,548
Other, net	△103,284	△12,737
Subtotal	2,224,760	1,915,530

【After Amendments】

(Thousands of yen)

	Fiscal year ended December 31, 2021	Fiscal year ended December 31, 2022
Cash flows from operating activities		
Profit before income taxes	665,071	131,933
Depreciation	1,032,560	920,577
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Increase (decrease) in advances received	△56,247	24,439
Decrease (increase) in prepaid expenses	△167,250	△226,640
Increase (decrease) in accrued consumption taxes	△124,946	120,548
Other, net	△103,284	91,121
Subtotal	2,224,760	1,915,530