



Partial Correction to “Summary of Financial Statements for the Fiscal Year Ended March 31, 2023 [Japanese GAAP] (Consolidated)”

May 25, 2023

Company name: Ubicom Holdings, Inc.

Stock exchange listing: Tokyo

Code number: 3937

URL: <https://www.ubicom-hd.com/>

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We hereby announce that some corrections have been made to the “Summary of Consolidated Financial Statements for the Year Ended March 31, 2023 [Japanese GAAP] (Consolidated)” announced on May 11, 2023.

1. Reason for correction

The correction is due to an error in the “Summary of Consolidated Financial Statements for the Fiscal Year Ended March 31, 2023 [Japanese GAAP] (Consolidated)” announced on May 11, 2023.

2. Details of Corrections

The main corrections are in the amount of deferred tax assets and deferred tax liabilities and related items in the consolidated financial statements.

Corrections are underlined.

Consolidated Financial Results for the Year Ended March 31, 2023 [Japanese GAAP]

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 to March 31, 2023)

(1) Consolidated Operating Results

[Before correction]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2023	48.68	47.57	14.5	<u>17.5</u>	19.3
March 31, 2022	70.38	68.49	24.6	21.0	21.9

[After correction]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2023	48.68	47.57	14.5	<u>17.6</u>	19.3
March 31, 2022	70.38	68.49	24.6	21.0	21.9

(2) Consolidated Financial Position

[Before Correction]

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	<u>5,875</u>	4,090	<u>69.6</u>	348.19
March 31, 2022	5,624	3,812	67.8	322.44

[After Correction]

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	<u>5,797</u>	4,090	<u>70.6</u>	348.19
March 31, 2022	5,624	3,812	67.8	322.44

Consolidated Financial Statements

Consolidated Balance Sheets

[Before correction]

(Thousands of yen)

	As of March 31, 2022	As of March 31, 2023
Assets		
Current assets		
Cash and deposits	3,377,526	3,671,780
Notes receivable – trade	20,612	19,837
Accounts receivable – trade	907,075	846,178
Contract assets	11,091	11,336
Merchandise	1,170	-
Accounts receivable – other	84,960	160,749
Other	121,399	149,760
Allowance for doubtful accounts	(13,996)	(21,494)
Total current assets	4,509,839	4,838,148
Non-current assets		
Property, plant and equipment		
Buildings	80,685	92,573
Accumulated depreciation	(69,728)	(84,723)
Buildings, net	10,957	7,850
Vehicles	11,210	11,685
Accumulated depreciation	(7,278)	(11,116)
Vehicles, net	3,931	568
Tools, furniture and fixtures	123,620	171,663
Accumulated depreciation	(85,471)	(121,300)
Tools, furniture and fixtures, net	38,149	50,363
Total property, plant and equipment	53,037	58,781
Intangible assets		
Software	2,554	20,323
Software in progress	19,989	-
Right of use assets	238,437	148,468
Total intangible assets	260,981	168,791

(Thousands of yen)

	As of March 31, 2022	As of March 31, 2023
Investments and other assets		
Investment securities	287,966	269,335
Investments in capital of subsidiaries and associates	63,295	63,599
Retirement benefit asset	221	-
Deferred tax assets	375,233	<u>380,769</u>
Other	73,591	95,820
Total investments and other assets	800,308	<u>809,525</u>
Total non-current assets	1,114,327	<u>1,037,098</u>
Total assets	5,624,167	<u>5,875,246</u>

(Thousands of yen)

	As of March 31, 2022	As of March 31, 2023
Liabilities		
Current liabilities		
Accounts payable – trade	74,297	56,302
Short-term borrowings	100,007	100,000
Lease liabilities	90,409	83,081
Income taxes payable	129,174	78,311
Contract liabilities	691,984	695,707
Provision for bonuses	50,791	54,412
Other	327,866	268,740
Total current liabilities	1,464,532	1,336,555
Non-current liabilities		
Lease liabilities	137,566	61,872
Deferred tax liabilities	169,847	<u>261,555</u>
Retirement benefit liability	32,173	108,596
Asset retirement obligations	7,522	16,256
Total non-current liabilities	347,110	<u>448,281</u>
Total liabilities	1,811,642	<u>1,784,836</u>
Net assets		
Shareholders' equity		
Share capital	788,949	799,706
Capital surplus	693,565	704,322
Retained earnings	2,270,297	2,737,681
Treasury shares	(25,588)	(295,612)
Total shareholders' equity	3,727,224	3,946,098
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,936	71,248
Foreign currency translation adjustment	62,731	128,156
Remeasurements of defined benefit plans	9,451	(55,262)
Total accumulated other comprehensive income	85,118	144,142
Share acquisition rights	182	168
Total net assets	3,812,525	4,090,409
Total liabilities and net assets	5,624,167	<u>5,875,246</u>

[After correction]

(Thousands of yen)

	As of March 31, 2022	As of March 31, 2023
Assets		
Current assets		
Cash and deposits	3,377,526	3,671,780
Notes receivable – trade	20,612	19,837
Accounts receivable – trade	907,075	846,178
Contract assets	11,091	11,336
Merchandise	1,170	-
Accounts receivable – other	84,960	160,749
Other	121,399	149,760
Allowance for doubtful accounts	(13,996)	(21,494)
Total current assets	4,509,839	4,838,148
Non-current assets		
Property, plant and equipment		
Buildings	80,685	92,573
Accumulated depreciation	(69,728)	(84,723)
Buildings, net	10,957	7,850
Vehicles	11,210	11,685
Accumulated depreciation	(7,278)	(11,116)
Vehicles, net	3,931	568
Tools, furniture and fixtures	123,620	171,663
Accumulated depreciation	(85,471)	(121,300)
Tools, furniture and fixtures, net	38,149	50,363
Total property, plant and equipment	53,037	58,781
Intangible assets		
Software	2,554	20,323
Software in progress	19,989	-
Right of use assets	238,437	148,468
Total intangible assets	260,981	168,791
Investments and other assets		
Investment securities	287,966	269,335
Investments in capital of subsidiaries and associates	63,295	63,599
Retirement benefit asset	221	-
Deferred tax assets	375,233	302,741
Other	73,591	95,820
Total investments and other assets	800,308	731,497
Total non-current assets	1,114,327	959,071
Total assets	5,624,167	5,797,219

(Thousands of yen)

	As of March 31, 2022	As of March 31, 2023
Liabilities		
Current liabilities		
Accounts payable – trade	74,297	56,302
Short-term borrowings	100,007	100,000
Lease liabilities	90,409	83,081
Income taxes payable	129,174	78,311
Contract liabilities	691,984	695,707
Provision for bonuses	50,791	54,412
Other	327,866	268,740
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Retirement benefit liability	32,173	108,596
Asset retirement obligations	7,522	16,256
Total non-current liabilities	347,110	370,253
Total liabilities	1,811,642	1,706,809
Net assets		
Shareholders' equity		
Share capital	788,949	799,706
Capital surplus	693,565	704,322
Retained earnings	2,270,297	2,737,681
Treasury shares	(25,588)	(295,612)
Total shareholders' equity	3,727,224	3,946,098
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Foreign currency translation adjustment	62,731	128,156
Remeasurements of defined benefit plans	9,451	(55,262)
Total accumulated other comprehensive income	85,118	144,142
Share acquisition rights	182	168
Total net assets	3,812,525	4,090,409
Total liabilities and net assets	5,624,167	5,797,219