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May 30, 2023

Company name: PICKLES HOLDINGS CO., LTD.  
Name of representative: Naoji Kageyama, President and Representative Director  
(Securities code: 2935; Prime Market of the Tokyo Stock Exchange)  
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**(Corrections / Corrections of Numerical Data) Partial Correction to the Summary of Consolidated Financial Results for the Year Ended February 28, 2023 (Based on Japanese GAAP)**

PICKLES HOLDINGS CO., LTD. (the “Company”) hereby announces that there have been partial corrections made to the above-mentioned disclosure material released on April 14, 2023. As numerical data has also been corrected, the corrected numerical data is also sent.

1. Reason for corrections

During the preparation of the Annual Securities Report, which was carried out after the filing of the “Summary of Consolidated Financial Results for the Year Ended February 28, 2023 (Based on Japanese GAAP),” it was discovered that there was an error in a part of the disclosed contents of the consolidated statements of cash flows. Accordingly, the Company is taking steps to correct the related parts.

2. Details of corrections (The places subject to correction are underlined)

[Section subject to correction]

Consolidated financial statements

Consolidated statements of cash flows

[Before correction]

Consolidated statements of cash flows

	(Millions of yen)
	Fiscal year ended February 28, 2023
Cash flows from operating activities	
Profit before income taxes	1,652
Depreciation	980
Loss (gain) on disposal of non-current assets	21
Subsidy income	(14)
Amortization of goodwill	98
Increase (decrease) in provision for bonuses	4
Increase (decrease) in provision for bonuses for directors (and other officers)	0
Increase (decrease) in retirement benefit liability	194
Amortization of negative goodwill	(37)
Share of loss (profit) of entities accounted for using equity method	(11)
Interest and dividend income	(8)
Interest expenses	5
Decrease (increase) in trade receivables	(46)
Decrease (increase) in inventories	(94)
Increase (decrease) in trade payables	93
Other, net	(228)
Subtotal	<u>2,605</u>
Interest and dividends received	11
Interest paid	(5)
Income taxes paid	(955)
Subsidies received	<u>10</u>
Net cash provided by (used in) operating activities	<u>1,665</u>

[After correction]

Consolidated statements of cash flows

	(Millions of yen)
	Fiscal year ended February 28, 2023
Cash flows from operating activities	
Profit before income taxes	1,652
Depreciation	980
Loss (gain) on disposal of non-current assets	21
<u>Loss (gain) on sale of investment securities</u>	<u>(8)</u>
Subsidy income	(14)
Amortization of goodwill	98
Increase (decrease) in provision for bonuses	4
Increase (decrease) in provision for bonuses for directors (and other officers)	0
Increase (decrease) in retirement benefit liability	194
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