

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS for the Second Quarter of Fiscal Period Ending December 31, 2023 <Japanese GAAP>

August 14, 2023

Company name: Kaizen Platform, Inc.

Stock exchange listings:

Tokyo Stock Exchange

Securities code: 4170 URL: <http://kaizenplatform.com/ir/>

Representative: Kenji Sudo
Chief Executive Officer

Contact: Hidenao Asai
Executive Officer

Tel: 03-5909-1151

Scheduled date to file quarterly report:

August 14, 2023

Scheduled date to commence dividend payments:

-

Supplementary materials for financial results:

Yes

Holding of financial results briefing session:

Yes

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Second Quarter of Fiscal Period Ending December 31, 2023 (January 1, 2023 - June 30, 2023)

(1) Consolidated operating results

(Percentages indicate period-on-period changes)

	Sales		Operating profit		Ordinary profit		Net income attributable to parent company shareholders	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended								
June 30, 2023	2,103	49.4	(85)	-	(86)	-	(104)	-
June 30, 2022	1,407	34.1	43	40.1	27	-	(0)	-

(Note) Comprehensive profit:

Six months ended June 30, 2023: (0) million yen (-%)

Six months ended June 30, 2022: 185 million yen (-%)

Period ended	Net income per share	Diluted net income per share
	Yen	Yen
June 30, 2023	(6.22)	-
June 30, 2022	(0.06)	-

(Note) Diluted net income per share is not stated because, although potential shares exist, basic loss per share was recorded.

(2) Consolidated financial position

As of	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
June 30, 2023	5,025	3,123	61.5
December 31, 2022	5,236	3,280	60.8

(Reference) Shareholders' equity:

As of June 30, 2023: 3,090 million yen

As of December 31, 2022: 3,182 million yen

2. Dividends

	Annual dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal period ended December 31, 2022	-	0.00	-	0.00	0.00
Fiscal period ending December 31, 2023	-	0.00			
Fiscal period ending December 31, 2023 (forecast)			-	0.00	0.00

(Note) Revisions from most recently published dividend forecast: None

3. Consolidated Earnings Forecast for the Fiscal Period Ending December 31, 2023 (January 1, 2023 - December 31, 2023)

(Percentages indicate period-on-period changes)

	Sales		EBITDA		Operating profit		Ordinary profit		Net income attributable to parent company shareholders		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	4,500	68.7	200	26.5	30	-	3	-	0	-	0.00

(Notes) 1. Revisions from most recently published earnings forecast: None

2. EBITDA = Operating profit + Depreciation + Amortization of goodwill + Share-based remuneration expenses

*Notes

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): None
Newly consolidated companies (--) Newly excluded companies (--)
- (2) Adoption of special accounting methods for preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retroactive restatements
 - 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - 2) Changes in accounting policies due to other reasons: None
 - 3) Changes in accounting estimates: None
 - 4) Retroactive restatements: None
- (4) Total number of issued and outstanding shares (common stock)
 - 1) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2023	16,864,679 shares
As of December 31, 2022	16,700,429 shares
 - 2) Total number of treasury shares at the end of the period

As of June 30, 2023	110 shares
As of December 31, 2022	44 shares
 - 3) Average number of shares during the period

Six months ended June 30, 2023	16,796,882 shares
Six months ended June 30, 2022	16,492,356 shares

* This earnings report is not subject to audit by certified public accountants and accounting firms.

* Cautionary statement regarding forecasts of operating results and special notes

Forward-looking statements and earnings forecasts presented in this material are based on information currently available to the Company as of the date hereof along with certain assumptions that are deemed to be reasonable. Furthermore, actual business results may differ materially due to various factors. Furthermore, such statements and forecasts do not guarantee the Company's operating performance. For assumptions regarding the forward-looking statements and a disclaimer concerning the use of earnings forecasts, please refer to "1. Qualitative Information on the Financial Results for the Quarter (4) Explanation of Forward-looking Statements Such as Consolidated Earnings Forecasts" on page 3 of the appendix in the Japanese original.