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Consolidated Financial Results for the First Six Months of the Fiscal Year Ending March 31, 2024 (Japanese GAAP)

November 10, 2023

GEO HOLDINGS CORPORATION

Listing: Tokyo Stock Exchange
 Securities Code: 2681
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 Scheduled date to file quarterly securities report: November 10, 2023
 Scheduled date to commence dividend payments: December 8, 2023
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: yes (to institutional investors and analysts)

(Amounts less than million yen are discarded.)

1. Consolidated Financial Results for the First Six Months (from April 1, 2023 to September 30, 2023)

(1) Consolidated operating results (cumulative)

(Percentages indicates changes from the previous corresponding period.)

| | Net Sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|--------------------|-----------------|------|------------------|-------|-----------------|-------|---|-------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Six months ended: | | | | | | | | |
| September 30, 2023 | 215,761 | 25.0 | 7,307 | 16.1 | 8,675 | 14.5 | 5,717 | 26.3 |
| September 30, 2022 | 172,562 | 13.6 | 6,292 | 324.5 | 7,574 | 279.9 | 4,525 | 523.6 |

(Note) Comprehensive income: 5,683 million yen (increase of 22.8%) for six months ended September 30, 2023
 4,626 million yen (increase of 762.1%) for six months ended September 30, 2022

| | Earnings per share | Fully diluted earnings per share |
|--------------------|--------------------|----------------------------------|
| Six months ended: | Yen | Yen |
| September 30, 2023 | 144.62 | 143.67 |
| September 30, 2022 | 106.72 | 106.55 |

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|--------------------|-----------------|-----------------|-----------------------|
| As of | Millions of yen | Millions of yen | % |
| September 30, 2023 | 211,383 | 82,541 | 39.0 |
| March 31, 2023 | 201,804 | 77,212 | 38.1 |

(Reference) Shareholders' equity: As of September 30, 2023: 82,340 million yen
 As of March 31, 2023: 76,895 million yen

2. Dividends

| | Annual dividends per share | | | | |
|--|----------------------------|-----------------|-----------------|----------|--------|
| | 1st quarter end | 2nd quarter end | 3rd quarter end | Year-end | Annual |
| Fiscal Year ended March 31, 2023 | - | 12.00 | - | 12.00 | 24.00 |
| Fiscal Year ending March 31, 2024 | - | 12.00 | - | - | - |
| Fiscal Year ending March 31, 2024 (Forecast) | - | - | - | 17.00 | 29.00 |

(Note) Change in dividends forecast from the most recent announcement: Yes

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Percentages indicates changes from the previous corresponding period.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Earnings per share |
|---------|-----------------|------|------------------|------|-----------------|------|---|------|--------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| FY 2024 | 428,000 | 13.4 | 17,000 | 60.1 | 18,000 | 50.9 | 9,000 | 58.4 | 227.64 |

(Note) Change in earnings forecast from the most recent announcement: Yes

Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatements
 - 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - 2) Changes in accounting principles other than 1): None
 - 3) Changes in accounting estimates: None
 - 4) Restatement: None
- (4) Number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares)

| | |
|--------------------------|-------------------|
| As of September 30, 2023 | 39,640,052 shares |
| As of March 31, 2023 | 39,505,152 shares |
 - 1) Number of treasury shares at the end of the period Number of treasury shares:

| | |
|--------------------------|-----------|
| As of September 30, 2023 | 41 shares |
| As of March 31, 2023 | – shares |
 - 1) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

| | |
|--|-------------------|
| During the six months ended September 30, 2023 | 39,536,664 shares |
| During the six months ended September 30, 2022 | 42,405,957 shares |

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Explanation regarding appropriate use of financial forecasts and other special remarks

The forward-looking statements included in this summary such as financial forecasts are based on currently available information and certain assumptions, which we deem to be reasonable as of the date of this summary. There is no guarantee that we will achieve those financial forecasts. Actual results may differ significantly from these forecasts due to various factors.