



February 9, 2024

For Immediate Release

Company name	CERES INC.
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Notice concerning Recording of Extraordinary Loss in Non-consolidated Financial Results

CERES INC. (the Company) hereby announces the recording of an extraordinary loss in its non-consolidated financial results for the fiscal year ended December 31, 2023.

1. Recording of loss on valuation of shares of subsidiaries and associates in non-consolidated financial results

Mercury Inc., which operates the CoinTrade crypto asset exchange, recorded a net loss in its latest fiscal year as it is still in the growth investment stage where investments precede earnings. Since the net asset value of Mercury Inc. declined as a result, the Company recognized an impairment on the Mercury Inc. shares it owned, recording an 819 million yen loss on valuation of shares of subsidiaries and associates as an extraordinary loss in its non-consolidated financial results.

2. Impact on consolidated financial results

The loss on valuation of shares of subsidiaries and associates described above is eliminated on a consolidated basis, and therefore has no impact on the Company's consolidated results for the fiscal year ended December 31, 2023 (January 1, 2023 to December 31, 2023).

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