

Translation

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## Summary of Consolidated Financial Results for the First Two Quarters of the Fiscal Year Ending July 2024 (Based on Japanese GAAP)

March 14, 2024

Company name: AXXZIA Inc. Listing exchange: Tokyo Stock Exchange  
 Securities code: 4936 URL: <https://axxzia.co.jp/en>  
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 Scheduled date for filing quarterly securities report: March 15, 2024  
 Scheduled date for commencing dividend payments: April 9, 2024  
 Preparation of supplementary materials on quarterly financial results: Yes  
 Holding of quarterly financial results briefing session: Yes (for institutional investors and analysts)

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

### 1. Consolidated Financial Results for the First Two Quarters of the Fiscal Year Ending July 2024 (from August 1, 2023 to January 31, 2024)

(1) Consolidated Operating Results (Cumulative) (Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First two quarters ended January 31, 2024	5,431	6.1	613	(33.6)	740	(14.7)	498	(12.9)
First two quarters ended January 31, 2023	5,118	30.1	923	13.4	867	3.9	572	5.4

(Note) Comprehensive income

First two quarters ended January 31, 2024: 552 million yen [2.5%]  
 First two quarters ended January 31, 2023: 539 million yen [(6.0%)]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
First two quarters ended January 31, 2024	19.85	19.81
First two quarters ended January 31, 2023	22.16	22.05

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of January 31, 2024	10,269	8,776	85.4
As of July 31, 2023	10,701	8,901	83.2

(Reference) Total shareholders' equity

As of January 31, 2024: 8,769 million yen As of July 31, 2023: 8,901 million yen

### 2. Cash Dividends

	Annual dividends per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended July 31, 2023	—	0.00	—	14.00	14.00
Fiscal year ending July 31, 2024	—	10.00	—	—	—
Fiscal year ending July 31, 2024 (Forecast)	—	—	—	10.00	20.00

(Note) Revisions to the most recently announced dividend forecast: No

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending July 2024 (from August 1, 2023 to July 31, 2024)

(Percentage figures indicate year-on-year changes for full year and each quarter)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	11,400	0.5	740	(61.0)	800	(57.9)	530	(60.2)	21.12

(Note) Revisions to the most recently announced earnings forecast: Yes

\* Notes

(1) Changes in significant subsidiaries during the first two quarters

(changes in specified subsidiaries resulting in change in scope of consolidation): No

Newly consolidated: None

Excluded from consolidation: None

(2) Application of accounting method specific to preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

1) Changes in accounting policies due to revisions to accounting standards and other regulations: No

2) Changes in accounting policies other than those in 1) above: No

3) Changes in accounting estimates: No

4) Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares)

As of January 31, 2024	25,167,000 shares	As of July 31, 2023	25,896,000 shares
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2) Number of treasury shares at the end of the period

As of January 31, 2024	389,700 shares	As of July 31, 2023	750,000 shares
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3) Average number of shares during the period (cumulative from the beginning of the fiscal year)

First two quarters ended January 31, 2024	25,099,537 shares	First two quarters ended January 31, 2023	25,821,592 shares
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\* This summary of quarterly financial results is not subject to quarterly review procedures by a certified public accountant or audit firm.

\* Explanation regarding appropriate use of earnings forecasts, and other notes

(Notes on forward-looking statements)

The earnings outlook and other forward-looking statements contained in this document are based on information currently available to and certain assumptions that are thought to be reasonable by the Company. Accordingly, such statements should not be construed as a guarantee of achieving the results by the Company. Actual business performance and other results may differ materially due to various factors.

In addition, for the conditions forming the assumptions used in forecasting earnings and precautions regarding the use of earnings forecasts, please refer to "1. Qualitative Information on the Financial Results for the Period under Review (3) Explanations on Consolidated Earnings Forecast and Other Forward-looking Statements" on page 3 of the Attachment.

Contents of Attachment

<b>1. Qualitative Information on the Financial Results for the Period under Review</b> .....	2
<b>(1) Overview of Operating Results</b> .....	2
<b>(2) Financial Position</b> .....	2
<b>(3) Explanations on Consolidated Earnings Forecast and Other Forward-looking Statements</b> .....	3
<b>2. Quarterly Consolidated Financial Statements and Significant Notes Thereto</b> .....	4
<b>(1) Quarterly Consolidated Balance Sheets</b> .....	4
<b>(2) Quarterly Consolidated Statement of Income and Consolidated Statements of Comprehensive Income</b> .....	6
Quarterly Consolidated Statement of Income .....	6
(Consolidated results for the first two quarters) .....	6
Quarterly Consolidated Statements of Comprehensive Income .....	7
(Consolidated results for the first two quarters) .....	7
<b>(3) Quarterly Consolidated Cash Flows</b> .....	8
<b>(4) Notes to Quarterly Consolidated Financial Statements</b> .....	9
(Notes on Going Concern Assumption) .....	9
(Notes on Significant Changes in Shareholders' Equity) .....	9
(Changes in presentation) .....	9
(Additional Information) .....	9
(Segment Information, Etc.) .....	9
(Significant Subsequent Events) .....	10

## 1. Qualitative Information on the Financial Results for the Period under Review

### (1) Overview of Operating Results

During the first two quarters of the fiscal year ending July 2023 (August 1, 2023 to January 31, 2024), the Japanese economy showed signs of recovery following the shift in the status of COVID-19 to a category 5 infection as well as an increase in consumer spending and inbound consumption. However, uncertainty continues to surround the economy owing to factors such as the situation in the Middle East, foreign exchange trends, and the impact of price hikes that exceed wage hikes.

In the domestic cosmetics market, consumption is recovering as consumers encounter more opportunities to leave their homes. At the same time, demand associated with inbound tourism is also on the rebound thanks in part to yen depreciation and the easing of restrictions on immigration.

Economic recovery in the Chinese cosmetics market stalled, creating a challenging market environment. In addition, the business environment remained severe as some consumers refrained from purchasing Japanese products following the release of ALPS treated water into the ocean.

In this market environment, the AXXZIA Group (“the Group”) has bolstered its advertising investments in mainland China to strengthen its sales capabilities. Additionally, the Group has been endeavoring to intensify its expansion into regions outside of China. Within China, the Group has appointed a new brand ambassador while striving to further raise local awareness and sales. In Japan, the Group responded to projections indicating an upcoming rebound in demand associated with inbound tourism by launching pop-up stores in major cities nationwide (Shibuya, Umeda, Sapporo, and Shinjuku) and opening a new directly managed store in the Shinjuku Keio Department Store complex. In other regions, we have worked to expand our global business by participating in exhibitions in Dubai and Hong Kong, and by conducting live sales and events targeting the Singapore market. As a result, operating results for the first two quarters of the fiscal year ending July 2024 were as follows.

The Company posted net sales of 5,431,998 thousand yen (up 6.1% year-on-year) for the first two quarters ended January 31, 2024, as supplement sales drove overall sales while cosmetics sales stagnated in China following the release of treated water. On the other hand, operating income came to 613,183 thousand yen (down 33.6% year-on-year), ordinary income was 740,238 thousand yen (down 14.7% year-on-year), and profit attributable to owners of parent company was 498,347 thousand yen (down 12.9% year-on-year) reflecting higher advertising expenses as we were unable to conduct highly efficient live sales featuring key opinion leaders (KOL).

Note that descriptions by segment are omitted, as the Group has a single operating segment engaged in the cosmetics business.

#### [Summary of Results]

	First two quarters of the fiscal year ended July 2023 Millions of yen	First two quarters of the fiscal year ending July 2024 Millions of yen	Year-on-year changes %
Net sales	5,118	5,431	+6.1
Operating income	923	613	-33.6
Ordinary income	867	740	-14.7
Profit attributable to owners of parent	572	498	-12.9

### (2) Financial Position

#### (1) Assets, liabilities and net assets

##### (Assets)

Total assets at the end of the second quarter ended January 31, 2024 amounted to 10,269,176 thousand yen, an decrease of 432,185 thousand yen (-4.0%) from the end of the previous fiscal year. Of this, current assets decreased by 396,137 thousand yen (-4.3%) from the end of the previous fiscal year to 8,754,844 thousand yen and non-current assets decreased by 36,048 thousand yen (-2.3%) from the end of the previous fiscal year to 1,514,331 thousand yen.

The decrease in current assets was mainly attributable to factors such as cash and deposits decreasing by 1,181,316 thousand yen and finished goods increasing by 127,198 thousand yen, while the decrease in non-current assets was mainly attributable to intangible assets decreasing by 4,603 thousand yen and investments and other assets decreasing by 34,870 thousand yen, despite property, plant and equipment increasing by 3,426 thousand yen.

##### (Liabilities)

Total liabilities at the end of the second quarter ended January 31, 2024 amounted to 1,492,274 thousand yen, a decrease of 307,488 thousand yen (-17.1%) from the end of the previous fiscal year. Of this, current liabilities decreased by 115,101 thousand yen (-8.4%) from the end of the previous fiscal year to 1,248,144 thousand yen and non-current liabilities decreased by 192,386 thousand yen (-44.1%) from the end of the previous fiscal year to 244,130 thousand yen.

The decrease in current liabilities was mainly attributable to factors such as decrease in accounts payable - trade of 95,341 thousand yen and decrease in income taxes payable of 11,283 thousand yen, while the decrease in non-current liabilities was mainly attributable to repayments of long-term borrowings by 119,540 thousand yen.

##### (Net assets)

Total net assets at the end of the second quarter ended January 31, 2024 amounted to 8,776,901 thousand yen, a decrease of 124,697 thousand yen (-1.4%) from the end of the previous fiscal year. This was mainly attributable to factors such as a decrease in retained earnings resulting from the payment of 352,044 thousand yen in dividends.

Consequently, the equity ratio came to 85.4% (in contrast to 83.2% at the end of the previous fiscal year).

## (2) Cash flows

Cash and cash equivalents ("net cash") at the end of the second quarter ended January 31, 2024 decreased by 1,386,516 thousand yen from the end of the previous fiscal year to 4,401,451 thousand yen.

The status of cash flows in the period under review and their contributing factors.

### (Cash flows from operating activities)

Net cash provided by operating activities during the first two quarters of the fiscal year ending July 2024 amounted to 380,674 thousand yen (in contrast with net cash provided amounting to 554,754 thousand yen during the same period previous year). This was mainly attributable to increases in cash from profit before income taxes of 754,518 thousand yen and a decrease in trade receivables of 73,975 thousand yen, while cash decreasing from inventories increasing by 92,272 thousand yen, trade payables decreasing by 98,604 thousand yen and income taxes paid of 211,204 thousand yen.

### (Cash flows from investing activities)

Net cash used in investing activities during the first two quarters of the fiscal year ending July 2024 amounted to 255,807 thousand yen (in contrast with net cash used amounting to 63,881 thousand yen during the same period previous year). This was mainly attributable to factors such as payments into time deposits of 205,200 thousand yen, purchase of property, plant and equipment of 71,461 thousand yen and proceeds from sale of property, plant and equipment of 41,850 thousand yen.

### (Cash flows from financing activities)

Net cash used in financing activities during the first two quarters of the fiscal year ending July 2024 amounted to 1,564,622 thousand yen (in contrast with net cash used amounting to 135,291 thousand yen during the same period previous year). This was mainly attributable to factors such as purchase of treasury shares of 352,804 thousand yen, deposits paid for purchase of treasury shares increasing by 746,961 thousand yen, dividends paid of 350,942 thousand yen and repayments of long-term borrowings of 119,594 thousand yen.

## (3) Explanations on Consolidated Earnings Forecast and Other Forward-looking Statements

With regard to the earnings forecast for the fiscal year ending July 31, 2024, we have revised the forecast based on currently available information and projections, taking into consideration market trends in the Chinese market, which is the Group's main market, as well as the progress of our business performance in the first two quarters of the current consolidated fiscal year. For details, please refer to the "Notice of Revision of Full-Year Earnings Forecasts" released today (March 14, 2024).

Please note that the forecast has been prepared based on the information available as of today and certain assumptions deemed to be reasonable. Accordingly, actual business results may differ from the forecast figures due to various factors arising going forward.

## 2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

### (1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	Previous fiscal year (As of July 31, 2023)	Second quarter ended January 31, 2024 (As of January 31, 2024)
<b>Assets</b>		
Current assets		
Cash and deposits	5,787,967	4,606,651
Accounts receivable - trade	1,081,314	1,009,842
Finished goods	1,616,600	1,743,798
Work in process	11,464	7,767
Raw materials and supplies	268,682	255,236
Other	386,336	1,132,795
Allowance for doubtful accounts	(1,383)	(1,248)
Total current assets	9,150,982	8,754,844
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	166,047	181,216
Land	393,578	385,132
Other, net	491,184	487,887
Total property, plant and equipment	1,050,810	1,054,236
Intangible assets		
Goodwill	56,011	51,069
Other	133,911	134,249
Total intangible assets	189,922	185,318
Investments and other assets		
Deferred tax assets	145,670	115,707
Other	163,976	159,069
Total investments and other assets	309,647	274,776
Total non-current assets	1,550,380	1,514,331
Total assets	10,701,362	10,269,176

(Thousands of yen)

	Previous fiscal year (As of July 31, 2023)	Second quarter ended January 31, 2024 (As of January 31, 2024)
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	219,764	124,423
Current portion of long-term borrowings	239,080	239,080
Accounts payable - other	441,579	439,117
Income taxes payable	237,875	226,591
Provision for bonuses	34,945	31,760
Provision for shareholder benefit program	634	-
Other	189,366	187,171
Total current liabilities	1,363,246	1,248,144
Non-current liabilities		
Long-term borrowings	331,010	211,470
Deferred tax liabilities	1,954	2,115
Provision for Share-based Compensation	68,967	-
Other	34,585	30,544
Total non-current liabilities	436,517	244,130
Total liabilities	1,799,763	1,492,274
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,147,315	2,155,505
Capital surplus	2,049,315	2,057,304
Retained earnings	5,473,634	4,728,830
Treasury shares	(891,265)	(350,460)
Total shareholders' equity	8,778,998	8,591,178
Accumulated other comprehensive income		
Foreign currency translation adjustment	122,600	178,195
Total accumulated other comprehensive income	122,600	178,195
Non-controlling interests	-	7,527
Total net assets	8,901,599	8,776,901
Total liabilities and net assets	10,701,362	10,269,176

**(2) Quarterly Consolidated Statement of Income and Consolidated Statements of Comprehensive Income**Quarterly Consolidated Statement of Income  
(Consolidated results for the first two quarters)

(Thousands of yen)

	First two quarters ended January 31, 2023 (August 1, 2022 - January 31, 2023)	First two quarters ended January 31, 2024 (August 1, 2023 - January 31, 2024)
Net sales	5,118,764	5,431,998
Cost of sales	1,175,110	1,002,499
Gross profit	3,943,654	4,429,499
Selling, general and administrative expenses	3,020,614	3,816,315
Operating income	923,039	613,183
Non-operating income		
Interest and dividend income	1,681	35,364
Foreign exchange gains	-	70,727
Subsidy income	17,598	24,250
Other	1,688	2,420
Total non-operating income	20,968	132,762
Non-operating expenses		
Interest expenses	3,431	2,669
Commission for purchase of treasury shares	-	2,343
Foreign exchange losses	71,849	-
Other	970	694
Total non-operating expenses	76,250	5,707
Ordinary income	867,757	740,238
Extraordinary income		
Gain on sale of non-current assets	-	14,280
Total extraordinary income	-	14,280
Profit before income taxes	867,757	754,518
Income taxes - current	291,792	227,733
Income taxes - deferred	3,849	30,111
Total income taxes	295,641	257,844
Profit	572,116	496,673
Loss attributable to non-controlling interests	-	(1,673)
Profit attributable to owners of parent	572,116	498,347



Quarterly Consolidated Statements of Comprehensive Income  
(Consolidated results for the first two quarters)

(Thousands of yen)

	First two quarters ended January 31, 2023 (August 1, 2022 - January 31, 2023)	First two quarters ended January 31, 2024 (August 1, 2023 - January 31, 2024)
Profit	572,116	496,673
Other comprehensive income		
Foreign currency translation adjustment	(33,091)	55,595
Total other comprehensive income	(33,091)	55,595
Comprehensive income	539,024	552,268
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	539,024	552,268
Comprehensive income attributable to non-controlling interests	-	(1,673)

**(3) Quarterly Consolidated Cash Flows**

(Thousands of yen)

	First two quarters ended January 31, 2023 (August 1, 2022 - January 31, 2023)	First two quarters ended January 31, 2024 (August 1, 2023 - January 31, 2024)
Cash flows from operating activities		
Profit before income taxes	867,757	754,518
Depreciation	61,447	66,887
Amortization of goodwill	4,942	4,942
Increase (decrease) in allowance for doubtful accounts	-	(134)
Increase (decrease) in provision for share-based payments	39,455	(68,967)
Interest and dividend income	(1,681)	(35,364)
Interest expenses	3,431	2,669
Foreign exchange losses (gains)	46,173	(16,650)
Decrease (increase) in trade receivables	(48,340)	73,975
Decrease (increase) in inventories	(5,809)	(92,272)
Increase (decrease) in trade payables	17,170	(98,604)
Increase (decrease) in income taxes payable - factor based tax	(3,348)	(27,659)
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	23,383	37,265
Other, net	(31,406)	(27,396)
Subtotal	973,175	573,209
Interest and dividends received	1,681	21,208
Interest paid	(3,562)	(2,539)
Income taxes refund (paid)	(416,540)	(211,204)
Net cash provided by (used in) operating activities	554,754	380,674
Cash flows from investing activities		
Payments into time deposits	-	(205,200)
Purchase of property, plant and equipment	(26,071)	(71,461)
Proceeds from sale of property, plant and equipment	-	41,850
Purchase of intangible assets	(24,617)	(19,498)
Other, net	(13,192)	(1,497)
Net cash provided by (used in) investing activities	(63,881)	(255,807)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(79,877)	-
Repayments of long-term borrowings	(77,772)	(119,594)
Proceeds from issuance of shares	39,780	16,380
Purchase of treasury shares	-	(352,804)
Decrease (increase) in deposits for acquisition of treasury shares	-	(746,961)
Dividends paid	-	(350,942)
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	-	9,000
Others, net	(17,422)	(19,699)
Net cash provided by (used in) financing activities	(135,291)	(1,564,622)
Effect of exchange rate change on cash and cash equivalents	(66,183)	53,239
Net increase (decrease) in cash and cash equivalents	289,397	(1,386,516)
Cash and cash equivalents at beginning of period	6,389,690	5,787,967
Cash and cash equivalents at end of period	6,679,088	4,401,451

#### (4) Notes to Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Significant Changes in Shareholders' Equity)

Pursuant to a resolution approved at the Board of Directors meeting held on December 15, 2023, the Company retired 750,000 treasury shares on December 25, 2023, and repurchased 389,700 shares during the period from December 18, 2023, to January 31, 2024. As a result of the retirement and repurchase, retained earnings decreased by 891,265 thousand yen and treasury shares decreased by 540,804 thousand yen, respectively.

As a result, retained earnings amounted to 4,728,830 thousand yen and treasury shares amounted to 350,460 thousand yen at the end of the second quarter of the current fiscal year.

(Changes in presentation)

(Quarterly Consolidated Cash Flows)

Increase (decrease) in provision for share-based payments, which was included in "Other, net" under cash flows from operating activities in the first two quarters of the previous fiscal year, has become more material in value and is therefore separately presented as "Increase (decrease) in provision for share-based payments" under cash flows from operating activities beginning in the first two quarters of the current fiscal year. To reflect this change in presentation, we have reclassified the quarterly consolidated financial statements for the first two quarters of the previous fiscal year.

As a result, the 8,048 thousand yen presented under "Other, net" in net cash provided by (used in) operating activities in the quarterly consolidated cash flow statement for the first two quarters of the previous fiscal year has been reclassified as 39,455 thousand yen of "Increase (decrease) in provision for share-based payments" and 31,406 thousand yen of "Other, net" in the quarterly consolidated cash flow statement.

(Additional Information)

(Post-Delivery Type Performance-Linked Share-Based Compensation Program)

Pursuant to a resolution of the ordinary general meeting of shareholders held on October 24, 2022, the Company has introduced a post-delivery type performance-linked share-based compensation program (performance share units plan). This is to grant monetary compensation claims to the members of the Company's board of directors (excluding external directors) and employees in order to grant them the common shares of the Company in numbers in proportion to the level of achievement of predetermined performance targets, and the evaluation period is from August 2022 to July 2024.

The aim of this is to enhance our efforts to improve our medium-to-long-term corporate value and further share value with our shareholders.

The directors and employees subject to the program will, under the condition that they continuously serve as the Company's directors or employees over a certain period of time, be granted with monetary compensation claims for being granted with the Company's common shares according to the achievement ratio, etc. of numerical targets for such as performance for the evaluation period. The directors and employees will be granted with the Company's common shares by paying the entire amount of the concerned monetary compensation claims in kind. The standard number of shares to be granted is 115,435 shares and the final number of shares to be granted will be calculated by multiplying the level of achievement of performance target, etc. which will be calculated within the range of 0 – 200% according to the achievement ratio, etc. of numerical targets for such as performance for the concerned performance evaluation period.

Due to a review of performance achievement ratio, etc. during the evaluation period, -68,967 thousand yen was recorded as share-based payment expenses in the first two quarters of the fiscal year ending July 2024.

For reference, this is not included in the calculation of diluted earnings per share due to the uncertainty of whether the conditions will be fulfilled.

(Segment Information, Etc.)

[Segment information]

I. First two quarters of the fiscal year ended July 2023 (August 1, 2022 - January 31, 2023)

The information is omitted as the Company has a single operating segment engaged in the cosmetics business.

II. First two quarters of the fiscal year ending July 2024 (August 1, 2023 - January 31, 2024)

The information is omitted as the Company has a single operating segment engaged in the cosmetics business.

(Significant Subsequent Events)

(Business combinations through acquisition)

Through a meeting of its Board of Directors held on November 29, 2023, the Company resolved to acquire all shares in M&D Co., Ltd. and concluded a share purchase agreement with the latter on December 5, 2023 and completed the acquisition of all shares in M&D Co., Ltd. on February 1, 2024.

1. Outline of business combination
  - (1) Name of company to be acquired and its business description  
Name of acquired company: M&D Co., Ltd.  
Business: Retail and wholesale trade of cosmetics, etc.
  - (2) Major reasons for the business combination  
This business combination will provide the Group with a foundation for e-commerce sales in Japan, thereby supporting the Group's efforts to expand the consolidated sales it generates domestically while bringing its business portfolio, of which operations in China comprise approximately 90%, closer in line with its strategic direction (reducing business risks and improving the Group's sales portfolio).
  - (3) Date of business combination  
February 1, 2024
  - (4) Legal form of business combination  
Acquisition of shares
  - (5) Name of the company to be acquired following the business combination  
No change
  - (6) Percentage of voting rights to be acquired  
100%
  - (7) Bases for choosing the company to be acquired  
This is because the Company acquired shares in exchange for cash.
2. Acquisition cost of company to be acquired and breakdown by type of consideration

Compensation of the acquisition	Cash	10,000 thousand yen
Acquisition cost		10,000 thousand yen
3. Amount, origin, amortization method, and amortization period of goodwill projected to result from the acquisition  
Currently undetermined
4. Breakdown of assets and liabilities projected to be acquired on the acquisition date  
Currently undetermined

(Acquisition of treasury shares)

The Company has implemented the resolution regarding the acquisition of treasury shares in accordance with Article 459, Paragraph 1 of Japan's Companies Act and Article 45 of its Articles of Incorporation which was passed at the Board of Directors meeting held on December 15, 2023, as follows.

1. Reason for acquisition of treasury shares  
To ensure proper balance between growth investment and shareholder return and facilitate the further return of profits to shareholders.
2. Details of contents regarding acquisition of treasury shares
  - (1) Type of shares to be acquired: Common shares in AXXZIA Inc.
  - (2) Total number of shares to be acquired: 750,000 (maximum)  
(3.0% of total outstanding shares [excluding treasury shares])
  - (3) Total acquisition price of shares: 1.1 billion yen (maximum)
  - (4) Period of acquisition: December 18, 2023–March 29, 2024
  - (5) Method of acquisition: Purchase to be executed via the Tokyo Stock Exchange
3. Results of acquisition of treasury shares
  - ① Contents of treasury shares acquired before January 31, 2024
    - (1) Type of shares to be acquired: Common shares in AXXZIA Inc.
    - (2) Total number of shares acquired: 389,700
    - (3) Total acquisition price of shares: 350,460,900 yen
    - (4) Period of acquisition: December 18, 2023–January 31, 2024
    - (5) Method of acquisition: Purchase to be executed via the Tokyo Stock Exchange
  - ② Contents of treasury shares acquired after February 1, 2024
    - (1) Type of shares to be acquired: Common shares in AXXZIA Inc.
    - (2) Total number of shares acquired: 360,300
    - (3) Total acquisition price of shares: 305,406,100 yen
    - (4) Period of acquisition: February 1, 2024–March 6, 2024
    - (5) Method of acquisition: Purchase to be executed via the Tokyo Stock Exchange