



**SUMMARY OF CONSOLIDATED FINANCIAL RESULTS
for the First Quarter of Fiscal Period Ending December 31, 2025
<Japanese GAAP>**

May 15, 2025

Company name: Kaizen Platform, Inc.

Stock exchange listings:
Tokyo Stock Exchange

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

Representative: Kenji Sudo
Chief Executive Officer

Contact: Hidenao Asai
Executive Officer Tel: 03-5909-1151

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 First Quarter of Fiscal Period Ending March 31, 2025 (January 1, 2025 - March 31, 2025)

(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	%
Three months ended March 31, 2025	1,098	(2.0)	9	-	12	-	19	-
March 31, 2024	1,120	3.5	(29)	-	(20)	-	(55)	-

(Note) Comprehensive profit:

Three months ended March 31, 2025: (47) million yen (-%)

Three months ended March 31, 2024: 20 million yen (-%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended March 31, 2025	1.17	1.15
March 31, 2024	(3.30)	-

(Note) Diluted net income per share for the three months ended March 31, 2024 is not shown due to the net loss per share, although dilutive shares exist.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
March 31, 2025	4,425	2,910	65.8
December 31, 2024	4,418	2,957	66.9

(Reference) Shareholders' equity:

As of March 31, 2025: 2,910 million yen

As of December 31, 2024: 2,957 million yen

2. Dividends

	Annual dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Fiscal period ended December 31, 2024	Yen -	Yen 0.00	Yen -	Yen 0.00	Yen 0.00
Fiscal period ending December 31, 2025	-				
Fiscal period ending December 31, 2025 (forecast)		0.00	-	0.00	0.00

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

3. Consolidated Earnings Forecast for the Fiscal Period Ending December 31, 2025 (January 1, 2025 - December 31, 2025)

(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	4,550	100.6	230	100.2	10	-	0	-	(30)	-	(1.77)

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

2. EBITDA = Operating profit + Depreciation + Amortization of goodwill + Share-based remuneration expenses + Provision of allowance for doubtful accounts

*Notes

- (1) Significant changes in the scope of consolidation during the period under review: 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: Yes
 - 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 March 31, 2025	16,965,231 shares
As of December 31, 2024	16,965,231 shares
 - 2) Total number of treasury shares at the end of the period

As of March 31, 2025	3,734 shares
As of December 31, 2024	3,067 shares
 - 3) Average number of shares during the period

Three months ended March 31, 2025	16,962,134 shares
Three months ended March 31, 2024	16,869,137 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* 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 (3) Explanation of Forward-looking Statements Such as Consolidated Earnings Forecasts" on page 3 of the appendix in the Japanese original.