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Non-consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 14, 2025

Company name: Renaissance Inc.
Listing: Tokyo Stock Exchange
Securities code: 4889
URL: <https://www.renaissance.co.jp/>
Representative: Keisuke Furuta, President & CEO
Inquiries: Keisuke Furuta, President & CEO
Telephone: +81-22(727)5070
Scheduled date of annual general meeting of shareholders: June 26, 2025
Scheduled date to commence dividend payments: -
Scheduled date to file annual securities report: June 24, 2025
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Business revenue		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	132	(31.7)	(178)	-	(178)	-	113	-
March 31, 2024	194	93.1	(252)	-	(251)	-	(258)	-

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	8.92	-	6.8	(9.0)	(134.8)
March 31, 2024	(20.32)	-	(14.9)	(11.5)	(130.0)

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ - million
Fiscal year ended March 31, 2024: ¥ - million

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	1,871	1,720	91.9	135.32
March 31, 2024	2,088	1,606	76.9	126.40

(Reference) Equity: As of March 31, 2025: ¥ 1,720 million
As of March 31, 2024: ¥ 1,606 million

(3) Non-consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	(176)	382	(52)	1,799
March 31, 2024	(230)	(1)	46	1,646

2. Dividends

	Annual dividends					Total dividends	Payout ratio	Dividends to net assets
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	0.00	-	0.00	0.00	-	-	-
March 31, 2025	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending								
March 31, 2026	-	0.00	-	0.00	0.00		-	
(Forecast)								

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31, 2025 :

Commemorative dividend - yen

Special dividend - yen

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Business revenue		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	113	(14.1)	(397)	-	(360)	-	(362)	-	(28.52)

* Notes:

(1) Changes in accounting policies, changes in accounting estimates, and restatement

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) Restatement: None

(2) Number of issued shares (common shares)

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

March 31, 2025: 12,711,700 shares

March 31, 2024: 12,711,700 shares

2) Number of treasury shares at the end of the period:

March 31, 2025: - shares

March 31, 2024: - shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 12,711,700 shares

Fiscal Year ended March 31, 2024: 12,711,700 shares

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Non-consolidated Financial Statements

Non-consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	2,026,890	1,799,816
Accounts receivable - trade	4,400	-
Prepaid expenses	29,364	42,409
Accounts receivable - other	63	17,745
Other	25,754	11,280
Total current assets	2,086,473	1,871,252
Non-current assets		
Investments and other assets		
Other	2,360	110
Total investments and other assets	2,360	110
Total non-current assets	2,360	110
Total assets	2,088,833	1,871,362

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Accounts payable - other	114,762	104,648
Accrued expenses	2,410	1,701
Income taxes payable	8,661	39,963
Deposits received	174	4,897
Total current liabilities	126,008	151,210
Non-current liabilities		
Long-term borrowings	356,100	-
Total non-current liabilities	356,100	-
Total liabilities	482,109	151,210
Net assets		
Shareholders' equity		
Share capital	1,036,808	1,036,808
Capital surplus		
Legal capital surplus	1,457,233	1,457,233
Other capital surplus	61,162	61,162
Total capital surplus	1,518,395	1,518,395
Retained earnings		
Other retained earnings		
Retained earnings brought forward	(948,479)	(835,051)
Total retained earnings	(948,479)	(835,051)
Total shareholders' equity	1,606,724	1,720,151
Total net assets	1,606,724	1,720,151
Total liabilities and net assets	2,088,833	1,871,362

Non-consolidated Statements of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Business revenue	194,165	132,693
Cost of business revenue	28,521	3,747
Gross profit	165,643	128,946
Business expenses	417,979	307,774
Operating loss	(252,335)	(178,827)
Non-operating income		
Interest income	24	924
Foreign exchange gains	394	-
Subsidy income	-	160
Miscellaneous income	40	7
Total non-operating income	460	1,092
Non-operating expenses		
Foreign exchange losses	-	1,228
Miscellaneous losses	-	24
Total non-operating expenses	-	1,252
Ordinary loss	(251,875)	(178,987)
Extraordinary income		
Cancellation income	-	20,000
Gain on forgiveness of debts	-	303,918
Total extraordinary income	-	323,918
Extraordinary losses		
Impairment losses	4,502	1,166
Total extraordinary losses	4,502	1,166
Profit (loss) before income taxes	(256,377)	143,763
Income taxes - current	1,957	30,336
Total income taxes	1,957	30,336
Profit (loss)	(258,335)	113,427

Non-consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity							Total net assets
	Share capital	Capital surplus			Retained earnings		Total shareholders' equity	
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings	Total retained earnings		
					Retained earnings brought forward			
Balance at beginning of period	1,036,808	1,457,233	61,162	1,518,395	(690,144)	(690,144)	1,865,059	1,865,059
Changes during period								
Profit (loss)					(258,335)	(258,335)	(258,335)	(258,335)
Net changes in items other than shareholders' equity								-
Total changes during period	-	-	-	-	(258,335)	(258,335)	(258,335)	(258,335)
Balance at end of period	1,036,808	1,457,233	61,162	1,518,395	(948,479)	(948,479)	1,606,724	1,606,724

For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity							Total net assets
	Share capital	Capital surplus			Retained earnings		Total shareholders' equity	
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings	Total retained earnings		
					Retained earnings brought forward			
Balance at beginning of period	1,036,808	1,457,233	61,162	1,518,395	(948,479)	(948,479)	1,606,724	1,606,724
Changes during period								
Profit (loss)					113,427	113,427	113,427	113,427
Net changes in items other than shareholders' equity								-
Total changes during period	-	-	-	-	113,427	113,427	113,427	113,427
Balance at end of period	1,036,808	1,457,233	61,162	1,518,395	(835,051)	(835,051)	1,720,151	1,720,151

Non-consolidated Statements of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	(256,377)	143,763
Depreciation	1,837	62
Impairment losses	4,502	1,166
Interest income	(24)	(924)
Subsidy income	-	(160)
Cancellation income	-	(20,000)
Gain on forgiveness of debts	-	(303,918)
Decrease (increase) in trade receivables	(4,400)	4,400
Decrease (increase) in prepaid expenses	(179)	(13,045)
Decrease (increase) in accounts receivable - other	(63)	(17,682)
Increase (decrease) in accounts payable - other	25,750	(10,114)
Increase (decrease) in accrued expenses	338	(709)
Decrease (increase) in other assets	213	(429)
Increase (decrease) in other liabilities	(238)	7,784
Other, net	54	14,474
Subtotal	(228,586)	(195,331)
Interest received	24	924
Income taxes paid	(1,957)	(2,095)
Subsidies received	-	160
Cancellation fee income received	-	20,000
Net cash provided by (used in) operating activities	(230,519)	(176,342)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,577)	(799)
Proceeds from withdrawal of time deposits	-	380,697
Proceeds from refund of guarantee deposits	-	2,250
Other proceeds	10	-
Net cash provided by (used in) investing activities	(1,567)	382,147
Cash flows from financing activities		
Proceeds from long-term borrowings	46,500	9,476
Repayments of long-term borrowings	-	(61,658)
Net cash provided by (used in) financing activities	46,500	(52,182)
Net increase (decrease) in cash and cash equivalents	(185,586)	153,622
Cash and cash equivalents at beginning of period	1,831,780	1,646,193
Cash and cash equivalents at end of period	1,646,193	1,799,816