Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

March 19, 2025

Company name:	Next Generation Technology Group Inc.
Name of representative:	ARAI Eiichi, Representative Director and President (Securities code: 319A; Growth Market)
Inquiries:	FUJII Yosuke, Executive Officer and General Manager of Administration Department (Telephone: +81-50-5538-8495)

Partial Revision to the "Summary of Consolidated Financial Results for the Year Ended December 31, 2024 [Japanese GAAP]" and "Presentation Material of FY2024 Financial Results"

The Company has made partial revisions to the "Summary of Consolidated Financial Results for the Year Ended December 31, 2024 [Japanese GAAP]", and "Presentation Material of FY2024 Financial Results" disclosed on February 14, 2025, as described below.

1.Reasons for and details of the revisions

After the disclosure of the "Summary of Consolidated Financial Results for the Year Ended December 31, 2024 [Japanese GAAP]", an error was identified in the "Consolidated Balance Sheets" regarding the "Cash and deposits" and "Short-term borrowings." The necessary corrections have now been made in both the balance sheets and the relevant document.

2.Revised sections

(1)**Presentation Material of FY2024 Financial Results**

Underlines indicate the revised sections.

＜p.39：Consolidated Balance Sheets＞

Before Correction

Consolidated Balance Sheets

- In the current period (FY2025/12), the capital increase by IPO will result in an increase of 1.37 billion yen in both cash and cash equivalents. *Excluding OA portion
- The funds will be allocated for new acquisitions.

(JPY millions)	As of December 31, 2023	As of December 31, 2024
Current assets	7,635	8,899
Non-current assets	7,114	6,617
Goodwill	1,057	835
Total assets	14,749	15,516
Total liabilities	11,637	11,514
Net assets	3,113	4,002
Net Debt	4,397	2,974
Total Cash (1)	4,841	5,967
Total Debt (2)	9,238	8,941
Net Debt / Adjusted EBITDA	2.59x	1.38x

Note:
(1) Total Cash = Cash and cash equivalents + long-term deposits + investment securities
(2) Total Debt= Long-and short-term debt + long-and short-term bonds + long-and short-term lease obligations

39

After Correction

Consolidated Balance Sheets

- In the current period (FY2025/12), the capital increase by IPO will result in an increase of 1.37 billion yen in both cash and cash equivalents. *Excluding OA portion
- The funds will be allocated for new acquisitions.

(JPY millions)	As of December 31, 2023	As of December 31, 2024
Current assets	7,635	8,799
Non-current assets	7,114	6,617
Goodwill	1,057	835
Total assets	14,749	15,416
Total liabilities	11,637	11,414
Net assets	3,113	4,002
Net Debt	4,397	2,974
Total Cash (1)	4,841	5,867
Total Debt (2)	9,238	8,841
Net Debt / Adjusted EBITDA	2.59x	1.38x

Note:
(1) Total Cash = Cash and cash equivalents + long-term deposits + investment securities
(2) Total Debt= Long-and short-term debt + long-and short-term bonds + long-and short-term lease obligations

39

(2)**"Summary of Consolidated Financial Results for the Year Ended December 31, 2024 [Japanese GAAP]"**

Due to the large number of revisions, only the full text of the corrected information is attached.

Underlines indicate the revised sections.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Summary of Consolidated Financial Results for the Year Ended December 31, 2024 [Japanese GAAP]

February 14, 2025

Company name: Next Generation Technology Group Inc.
Listing: Tokyo
Securities code: 319A
URL: https://ngt-g.com/
Representative: ARAI Eiichi CEO
Inquiries: FUJII Yosuke Executive Officer and General Manager of Administration Department
Telephone: +81-50-5538-8495

Scheduled date of annual general meeting of shareholders: March 28, 2025
Scheduled date to commence dividend payments: -
Scheduled date to file annual securities report: March 28, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded to the nearest million, unless otherwise noted.)

1. Consolidated Financial Results for the Fiscal Year Ended December 31, 2024 (January 1, 2024 to December 31, 2024)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	11,051	18.5	1,517	72.6	1,548	67.1	901	(44.1)
December 31, 2023	9,327	37.1	879	91.1	926	71.3	1,613	987.6

(Note) Comprehensive income: Fiscal year ended December 31, 2024: ¥ 940 million [(43.0) %]
Fiscal year ended December 31, 2023: ¥ 1,650 million [861.0%]

	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
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2024	114.30	-	26.1	10.3	13.7
December 31, 2023	206.49	-	74.4	7.7	9.4

(Note) A 1-for-5 reverse stock split of its common stock was conducted with an effective date of November 1, 2024. "Basic earnings per share" have been calculated assuming the reverse stock split was conducted at the beginning of the prior consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2024	15,416	4,002	25.3	495.04
December 31, 2023	14,749	3,113	20.4	362.59

(Reference) Equity: As of December 31, 2024: ¥ 3,902 million
As of December 31, 2023: ¥ 3,013 million

(Note) A 1-for-5 reverse stock split of its common stock was conducted with an effective date of November 1, 2024. "Net assets per share" have been calculated assuming the stock split was conducted at the beginning of the prior consolidated fiscal year.

(3) 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
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2024	1,893	(169)	(605)	5,565
December 31, 2023	1,189	(702)	1,281	4,399

Non-GAAP Financial Measures

	Adjusted EBITDA		Adjusted Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%
December 31, 2024	2,155	27.1	1,042	27.1
December 31, 2023	1,696	80.0	820	320.3

(Note 1) Adjusted EBITDA=Operating profit+ depreciation and amortization + amortization of goodwill + acquisition related costs

(Note 2)Adjusted Profit = Profit attributable to owners of parent + amortization of goodwill - gain from negative goodwill + goodwill impairment loss + acquisition related costs

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
December 31, 2023	-	0.00	-	0.00	0.00	-	-	-
December 31, 2024	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending December 31, 2025 (Forecast)	-	0.00	-	0.00	0.00		-	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025 (January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Adjusted EBITDA		Adjusted Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full year	11,600	5.0	2,400	11.4	1,200	15.2

* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 (Company name: TIOCK Inc.)

Excluded: - (Company name:)

(2) 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

(3) Number of issued shares (common shares)

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

December 31, 2024: 7,882,778 shares

December 31, 2023: 7,882,778 shares

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

December 31, 2024: - shares

December 31, 2023: - shares

3) Average number of shares outstanding during the period:

Fiscal Year ended December 31, 2024: 7,882,778 shares

Fiscal Year ended December 31, 2023: 7,807,828 shares

(Note) A 1-for-5 reverse stock split of its common stock was conducted with an effective date of November 1, 2024. “Total number of issued shares at the end of the period” ,"Number of treasury shares at the end of the period" and "Average number of shares outstanding during the period" have been calculated assuming the stock split was conducted at the beginning of the prior consolidated fiscal year.

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2023	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	4,398	5,442
Notes receivable - trade	234	25
Accounts receivable - trade	1,257	1,073
Electronically recorded monetary claims - operating	133	401
Merchandise and finished goods	334	351
Work in process	575	637
Raw materials and supplies	380	483
Other	325	387
Allowance for doubtful accounts	(0)	-
Total current assets	7,635	8,799
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	973	1,059
Machinery, equipment and vehicles, net	1,457	1,487
Land	1,984	2,024
Leased assets, net	415	241
Other, net	116	144
Total property, plant and equipment	4,945	4,955
Intangible assets		
Goodwill	1,057	835
Other	25	24
Total intangible assets	1,082	859
Investments and other assets		
Investment securities	400	296
Deferred tax assets	340	297
Other	346	210
Total investments and other assets	1,087	803
Total non-current assets	7,114	6,617
Total assets	14,749	15,416

(Millions of yen)

	As of December 31, 2023	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	471	645
Electronically recorded obligations - operating	297	272
Short-term borrowings	1,805	1,975
Current portion of bonds payable	10	20
Current portion of long-term borrowings	1,267	1,279
Lease liabilities	426	38
Income taxes payable	207	280
Contract liabilities	69	44
Other	530	491
Total current liabilities	5,082	5,043
Non-current liabilities		
Bonds payable	-	41
Long-term borrowings	5,685	5,243
Lease liabilities	44	244
Deferred tax liabilities	147	151
Retirement benefit liability	224	188
Provision for retirement benefits for directors (and other officers)	255	289
Other	199	215
Total non-current liabilities	6,554	6,371
Total liabilities	11,637	11,414
Net assets		
Shareholders' equity		
Share capital	55	55
Capital surplus	187	187
Retained earnings	2,726	3,576
Total shareholders' equity	2,968	3,818
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	14	17
Foreign currency translation adjustment	31	67
Total accumulated other comprehensive income	45	84
Non-controlling interests	100	100
Total net assets	3,113	4,002
Total liabilities and net assets	14,749	15,416

Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended December 31, 2023	For the fiscal year ended December 31, 2024
Net sales	9,327	11,051
Cost of sales	6,926	7,910
Gross profit	2,401	3,141
Selling, general and administrative expenses	1,522	1,624
Operating profit	879	1,517
Non-operating income		
Subsidy income	42	24
Foreign exchange gains	27	64
Gain on valuation of derivatives	34	17
Penalty income	18	15
Other	39	23
Total non-operating income	161	144
Non-operating expenses		
Interest expenses	65	84
Other	49	28
Total non-operating expenses	114	113
Ordinary profit	926	1,548
Extraordinary income		
Gain on sale of investment securities	0	34
Subsidy income	500	-
Gain on bargain purchase	1,069	107
Other	11	1
Total extraordinary income	1,580	142
Extraordinary losses		
Impairment losses	300	213
Loss on tax purpose reduction entry of non-current assets	187	-
Other	41	14
Total extraordinary losses	528	227
Profit before income taxes	1,979	1,463
Income taxes - current	408	514
Income taxes - deferred	(42)	47
Total income taxes	366	561
Profit	1,613	901
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	1,613	901

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended December 31, 2023	For the fiscal year ended December 31, 2024
Profit	1,613	901
Other comprehensive income		
Valuation difference on available-for-sale securities	14	3
Foreign currency translation adjustment	23	36
Total other comprehensive income	37	39
Comprehensive income	1,650	940
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,650	940
Comprehensive income attributable to non-controlling interests	-	-

Consolidated Statements of Changes in Equity

For the fiscal year ended December 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	35	166	1,114	-	1,315
Changes during period					
Issuance of new shares	20	20			41
Dividends of surplus			(1)		(1)
Profit attributable to owners of parent			1,613		1,613
Net changes in items other than shareholders' equity					
Total changes during period	20	20	1,612	-	1,653
Balance at end of period	55	187	2,726	-	2,968

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	(0)	8	8	-	1,323
Changes during period					
Issuance of new shares					41
Dividends of surplus					(1)
Profit attributable to owners of parent					1,613
Net changes in items other than shareholders' equity	14	23	37	100	137
Total changes during period	14	23	37	100	1,790
Balance at end of period	14	31	45	100	3,113

For the fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	55	187	2,726	-	2,968
Changes during period					
Issuance of new shares					-
Dividends of surplus			(1)		(1)
Profit attributable to owners of parent			901		901
Purchase of treasury shares				(50)	(50)
Cancellation of treasury shares		(50)		50	-
Transfer from retained earnings to capital surplus		50	(50)		-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	851	-	851
Balance at end of period	55	187	3,576	-	3,818

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	14	31	45	100	3,113
Changes during period					
Issuance of new shares					-
Dividends of surplus					(1)
Profit attributable to owners of parent					901
Purchase of treasury shares					(50)
Cancellation of treasury shares					-
Transfer from retained earnings to capital surplus					-
Net changes in items other than shareholders' equity	3	36	39	-	39
Total changes during period	3	36	39	-	890
Balance at end of period	17	67	84	100	4,002

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended December 31, 2023	For the fiscal year ended December 31, 2024
Cash flows from operating activities		
Profit before income taxes	1,979	1,463
Depreciation	540	542
Gain on bargain purchase	(1,069)	(107)
Amortization of goodwill	45	71
Impairment losses	300	213
Loss on tax purpose reduction entry of non-current assets	187	-
Loss (gain) on valuation of derivatives	(34)	(17)
Loss (gain) on sale of investment securities	5	(34)
Loss (gain) on investments in investment partnerships	(13)	9
Increase (decrease) in provision for bonuses	(23)	(2)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(350)	(31)
Interest expenses	65	84
Subsidy income	(542)	(24)
Decrease (increase) in trade receivables	(10)	275
Decrease (increase) in inventories	45	(31)
Decrease (increase) in accounts receivable - other	29	49
Increase (decrease) in trade payables	(53)	100
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	94	(101)
Other, net	1	(104)
Subtotal	1,194	2,354
Interest and dividends received	4	7
Interest paid	(74)	(85)
Income taxes paid	(477)	(408)
Subsidies received	542	24
Net cash provided by (used in) operating activities	1,189	1,893
Cash flows from investing activities		
Payments into time deposits	(34)	(10)
Proceeds from withdrawal of time deposits	26	46
Purchase of investment securities	(27)	(2)
Proceeds from sale of investment securities	44	164
Payments for investment in partnerships	(29)	(69)
Proceeds from distributions from investment partnerships	16	40
Purchase of non-current assets	(166)	(434)
Loan advances	(79)	-
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(825)	(27)
Proceeds from cancellation of insurance funds	67	113
Proceeds from sales of other investment	287	-
Other, net	19	9
Net cash provided by (used in) investing activities	(702)	(169)

(Millions of yen)

	For the fiscal year ended December 31, 2023	For the fiscal year ended December 31, 2024
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(650)	-
Repayments of finance lease liabilities	(34)	(41)
Proceeds from long-term borrowings	2,694	760
Repayments of long-term borrowings	(859)	(1,276)
Proceeds from share issuance to non-controlling shareholders	100	-
Proceeds from issuance of bonds	-	30
Redemption of bonds	(10)	(28)
Purchase of treasury shares	-	(50)
Proceeds from issuance of shares	41	-
Other, net	(1)	(1)
Net cash provided by (used in) financing activities	1,281	(605)
Effect of exchange rate change on cash and cash equivalents	23	47
Net increase (decrease) in cash and cash equivalents	1,791	1,166
Cash and cash equivalents at beginning of period	2,608	4,399
Cash and cash equivalents at end of period	4,399	5,565