

## Providing cross-border EC support services that connect domestic EC operators with consumers abroad

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### 【340A zig-zag Sector : Information & Communication】

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
May 2023	802	43.3	36	-	31	-	47	-	24.4	-85.0	0.0
May 2024	1,106	37.9	221	6.0x	177	5.6x	163	3.4x	83.3	-1.7	0.0
May 2025 f	1,427	29.0	285	29.1	284	60.1	206	26.1	105.9	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending May 2025 is the company's forecasts.

It conducted 1:15 stock split on August 29, 2024. Per share indices are adjusted retroactively.

### Connecting Domestic EC Operators with Consumers Abroad

The primary services offered by zig-zag are WorldShopping, a purchasing agency service for consumers overseas using Japanese e-commerce (EC) sites and WorldShoppingBIZ, a cross-border EC support service for domestic EC operators. As these two services function as a single unit, they enable EC businesses to easily access overseas markets while allowing overseas consumers to purchase Japanese products smoothly.

WorldShopping is a purchasing agency service that facilitates the purchase of products from Japanese EC sites by overseas consumers, providing an environment where consumers who want Japanese products can easily acquire them.

The characteristic of this service is that when overseas consumers access an EC site that has adopted WorldShoppingBIZ and move on to the purchasing process, the company orders the product on the consumer's behalf, receives it at a dedicated warehouse in Japan, checks it and makes arrangements for international shipping. This makes it easier for consumers abroad to buy products at Japanese EC sites. There are also a host of payment methods, enabling support for the payment methods commonly used in each country. This allows purchasers to complete payments more easily.

With regard to international shipping, it is also possible for items purchased from multiple different stores to be sent in a single shipment, which can lower international shipping costs.

WorldShoppingBIZ is a cross-border EC support service that makes it easy for domestic EC operators to begin selling overseas. By resolving issues such as language differences, restrictions on payment methods and the time and effort required for logistics, the service provides opportunities for operators to expand sales channels by making it possible to sell products to overseas consumers without the need to develop special systems.

## Financial Statements

Statement of income	Fiscal Year	May 2023		May 2024		Six months to Nov.2024	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		802	100.0	1,106	100.0	693	100.0
Cost of sales		291	36.3	356	32.2	223	32.3
Gross profit		510	63.7	749	67.8	469	67.7
Selling, general and administrative expenses		473	59.1	528	47.8	294	42.5
Operating profit		36	4.6	221	20.0	174	25.2
Non-operating income		1	-	2	-	2	-
Non-operating expenses		6	-	45	-	12	-
Ordinary profit		31	4.0	177	16.1	164	23.8
Profit before income taxes		31	4.0	177	16.1	164	23.8
Net profit		47	6.0	163	14.8	106	15.4

Balance sheet	Fiscal Year	May 2023		May 2024		Nov.2024	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		598	83.4	1,116	90.2	1,318	91.4
Cash and deposits		249	34.7	685	55.4	754	52.3
Accounts receivable-trade		6	0.9	8	0.7	7	0.5
Contract asset		32	4.6	44	3.6	67	4.7
Non-current assets		118	16.6	120	9.8	124	8.6
Property, plant and equipment		0	0.1	1	0.1	1	0.1
Investments and other assets		118	16.5	119	9.6	123	8.5
Total assets		717	100.0	1,237	100.0	1,443	100.0
Current liabilities		585	81.6	960	77.7	1,066	73.9
Accounts payable - trade		207	28.9	297	24.1	326	22.6
Current portion of long-term borrowings		19	2.7	19	1.5	17	1.2
Accounts payable		127	17.8	240	19.4	206	14.3
Non-current liabilities		43	6.1	24	2.0	18	1.3
Long-term borrowings		43	6.1	24	2.0	18	1.3
Net assets		88	12.3	251	20.3	358	24.8
Owners' equity		88	12.3	251	20.3	358	24.8

Statement of cash flows	Fiscal Year	May 2023	May 2024	Six months to Nov.2024
		(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities		-21	456	77
Depreciation		0	0	0
Cash flows from investing activities		0	-1	0
Cash flows from financing activities		-19	-19	-7
Net increase in cash and cash equivalents		-41	435	69
Cash and cash equivalents		249	685	754

Note:Non-consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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