

Company / Financial Results Presentation

gremz, Inc.

<http://www.gremz.co.jp/>

Feb. 2024



Ticker : 3150

1. Company Profile
2. Business Overview
3. Overview of FY03/2023
4. Overview of 3Q FY03/2024
5. Financial Results and Dividend Forecast for FY03/2024
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1. Company Profile

Company Profile (As of Dec. 31, 2023)



Company Name	gremz,Inc. (TSE Prime Market Ticker: 3150)
Representatives	President / Chief Executive Officer Masaomi Tanaka Executive Vice President / Chief Operating Officer Shinichi Nasu
Founded On	July 4, 2005
Capital	708 MM Yen
Shares Outstanding	23,814,800 shares
End of Fiscal Year	March 31
Employees (Consolidated)	290 (ECS Business 156 / SHP Business 86 / Electricity Retailing Business 29 / Administrative 19)
Headquarters	Tennoz First Tower, 2-2-4 Higashi-Shinagawa, Shinagawa-ku Tokyo, 140-0002, Japan
Consolidated Subsidiaries	GR consulting, Inc. gremz power, Inc. gremz energy, Inc. gremz solar, Inc.

Group History



2005	July	The company was founded with a view towards a reduction of energy costs as well as Human impact on the Environment. Started the sale of Electronic Circuit Breakers.
2007	July	Started the sale of two fully electric appliances. (EcoCute and Induction Heating Cooking Heater)
2009	March	Listed on the JASDAQ Securities Exchange. (Currently: Tokyo Stock Exchange) (Ticker: 3150)
2010	April	Began the sale of photo-voltaic systems.
2011	April	Renamed the company gremz , Inc. and established it as a Holding Company. Founded gremz solar, Inc. and GR consulting, Inc.
2012	Dec.	Founded GF lightec , Inc. (Currently gremz power, Inc.) Began the sale of LED Illumination systems.
2013	Dec.	Carried out a comprehensive tie up with ENERES Co., Ltd. Entered the market for energy intermediation and began the sale of energy management systems.
2014	Sept.	Announced a capital tie-up with ENERES Co., Ltd.
2015	May	gremz solar, Inc. began the operation of a solar power plant in Tsumagoi.
2016	April	Renamed GF lightec, Inc. to gremz power, Inc. as a result of business reorganization. Separated the segments of Energy Intermediation and Energy Management Systems from the remit of GR consulting, Inc.
	May	gremz solar, Inc. began the operation of a solar power plant in Futokoroyama.
	Dec.	Started providing Electricity Retailing services for clients with low-voltage requirements.
2018	May	Started providing Electricity Retailing services for clients with high-voltage requirements.
2020	June	Changed Stock Market Listing to the Second Section of the Tokyo Stock Exchange.
	Nov.	Ascended to the First Section of the Tokyo Stock Exchange.
2022	April	Founded gremz energy, Inc.
		Migrated to the Prime Market following the transition to the new market structure adopted by the TSE

2. Business Overview

Business segments are divided by target demographic (business clients or retail consumers), and by sales category (products or electricity)

Energy Cost Solutions Business



Sale of electronic circuit breakers, energy-efficient appliances for business clients



Sale of photo-voltaic systems, IoT devices, energy-efficient appliances for business clients

Smart House Project Business



Sale of photo-voltaic systems, storage batteries, and fully-electric appliances to retail consumers;
Generation of renewable energy






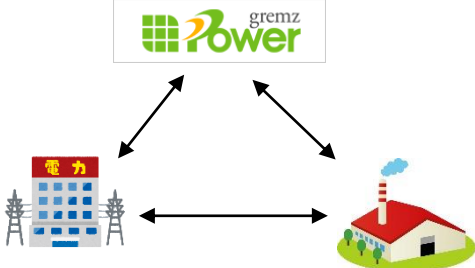
Electricity Retailing Business



Electricity retailing services for business clients with low-voltage requirements (200V; 100V) and for business clients with high-voltage requirements (6,600V)

Energy Cost Solutions Business (ECS Business) - Overview

We offer total solutions allowing clients to improve operational efficiency, improve facilities, and lower the procurement cost of electricity.

Products and services in the Energy Cost Solutions Business		
Improve Operational Efficiency	Improve Facilities	Lower Procurement Cost
<p>Allows clients to lower their base electricity fee by reviewing their electricity use and contract details.</p>	<p>Allows clients to lower electricity usage fees by migrating existing facilities into facilities with better energy-saving effects.</p>	<p>By reviewing their procurement source of electricity, this allows our clients to lower their procurement cost.</p>
<ul style="list-style-type: none"> IoT Devices Remotely monitor electricity consumption via IoT sensors  <ul style="list-style-type: none"> Electronic Circuit Breakers Coupled with a contract review, the introduction of ECBs makes possible the stable operation of machinery equipment and allows clients to lower the cost of electricity 	<ul style="list-style-type: none"> Photo-voltaic systems for business use Reduce electricity costs by installing photo-voltaic systems on factory roofs, etc., and consuming the electricity generated  <ul style="list-style-type: none"> LED Illumination Lower electricity consumption; product lifespan approximately 4x that of fluorescent lamps  <ul style="list-style-type: none"> A/C units for business use Transformers Energy-efficient appliances 	<ul style="list-style-type: none"> Energy Intermediation Offer optimal electricity solutions and energy intermediation
		
<div style="border: 1px solid black; padding: 10px; width: fit-content; margin: 0 auto;"> <h3>ER Business – Services</h3> <ul style="list-style-type: none"> Electricity retailing gremz Group providing affordable electricity </div>		
		

Reasons for Growth in Photo-voltaic Systems for Business Use



Reasons for growth in photo-voltaic systems for business use ①: Adoption by SMEs

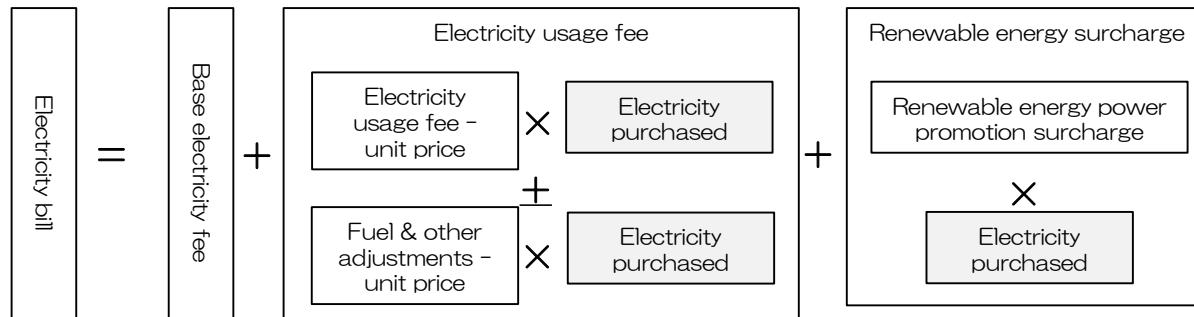
Up until now, it had been large corporations practicing management with an environmental conservation element driving the generation of photovoltaic energy for self-consumption. However, as the deployment cost of these systems goes down, adoption amongst SMEs is expected to increase. gremz targets SMEs and offers photo-voltaic systems in the 10 - 50 kW range. Reducing the lead time from ordering to installation allows us to achieve fast monetization. Since only gremz targets this market zone, that puts us ahead of the competition.

Reasons for growth in photo-voltaic systems for business use ②: Greater government support

There are now greater economic benefits to the adoption of photo-voltaic systems for business use, in light of expanded subsidies offered by Government Ministries and Agencies and Municipalities, and support policies. The full purchase of electricity in the 10 - 50kW range as part of the FIT program has come to an end, as this program now only applies to the sale of surplus electricity. Against this backdrop, self-consumption is being promoted. A new FIT program category will go into effect starting in FY 2024, offering preferential electricity sales prices for electricity generated through photo-voltaic systems with a capacity of 10kW or greater, installed in the roofs of facilities.

Reasons for growth in photo-voltaic systems for business use ③: Decrease electricity costs

The total electricity bill is calculated by adding the base electricity fee, the electricity usage fee, and a renewable energy surcharge. The adoption of a photo-voltaic system for self-consumption has the effect of reducing the electricity purchased - corresponding to the self-consumption amount. This allows for the reduction of electricity usage fees and renewable energy surcharges, which are calculated based on the amount of electricity purchased.



gremz carries out the sale of photo-voltaic systems while referring clients to credit companies. By offering an amount in electricity bill savings resulting from self-consumption exceeding the amount in payments to these credit companies, this allows us to offer economic advantages to our clients.

Through the introduction of electronic circuit breakers and through our consulting services, clients with low-voltage requirements can lower their base electricity fee.

We offer adequate consulting to guide clients with low-voltage requirements in reviewing their contract power.

The introduction of electronic circuit breakers allows our clients to continue the operation of heavy machinery at their factories, etc, in a stable manner, while simultaneously reducing the cost of low-voltage electricity



Contract details for a low-voltage (200V) contract

Contract capacity is used to determine the base electricity fee for low-voltage clients. Contract capacity is determined in the client's contract with the energy company.



Details for a low-voltage contract (Determining contract capacity)

① Load Facility Contract

Contract capacity is the sum of the motor capacity for the entire facility. A base electricity fee is charged even when the facility equipment is not in use.

② Main Switching Contract

Contract capacity is determined by the capacity of the main circuit breaker measured in A: amperes. Possible to determine contract capacity according to usage.

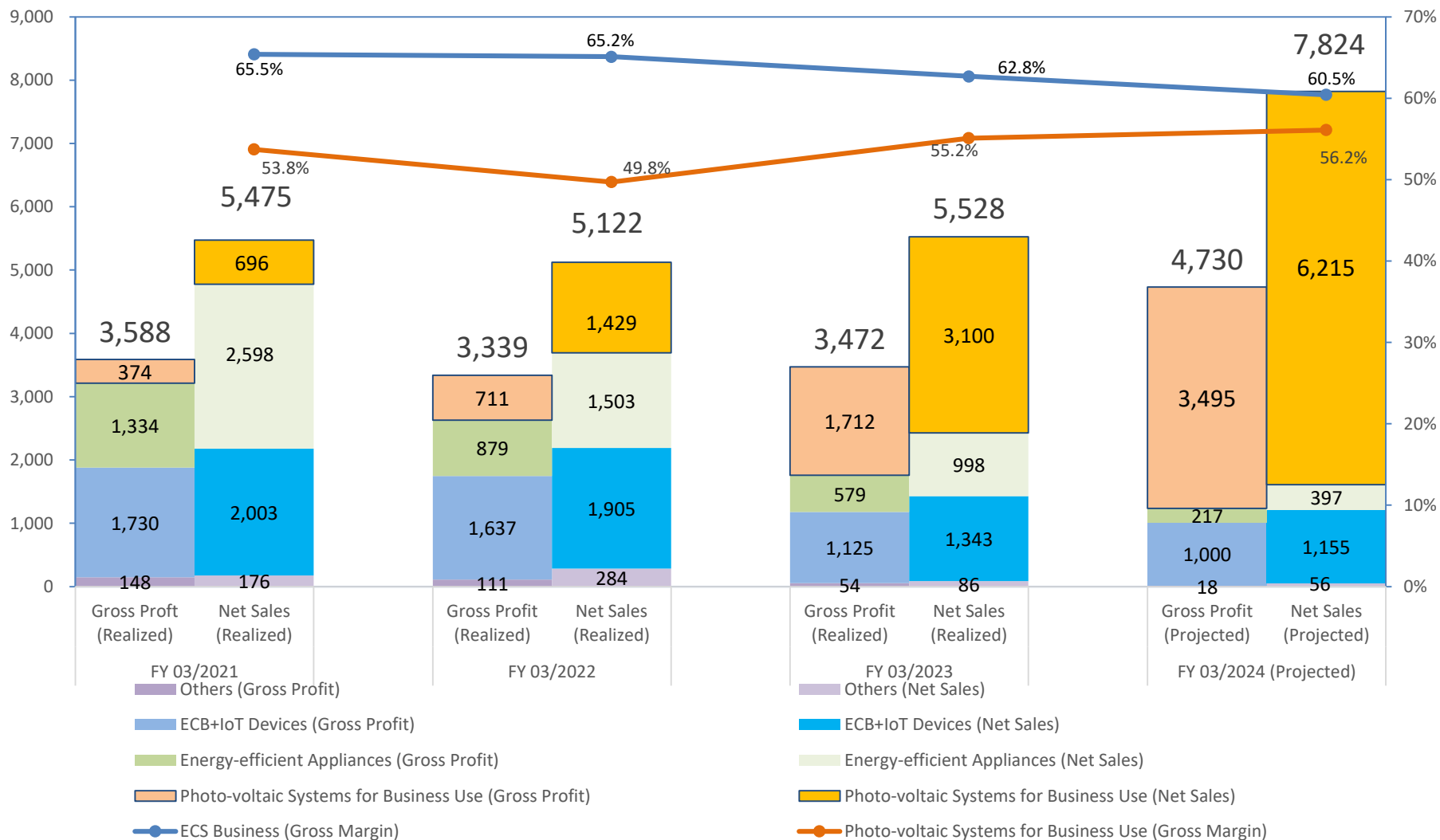
Energy Cost Solutions Business – Results Trend



We are planning a results expansion in the ECS Business (Net Sales YoY 141.5%; Gross Profit YoY 136.2%) through growth in photo-voltaic systems for business use (Net sales YoY 200.5%; Gross Profit YoY 204.1%)

(Unit: JPY MM)

ECS Business – Results Trend



Electricity Retailing Business (ER Business) - Overview

Business Differentiation

◎Business strategy

- Sales to our low-voltage electricity customer base of $\approx 55,000$ in ECS business, and other prospects (other products)
Customer base \Rightarrow # of Customers \times (Low-Voltage Power + Meter Rate Lighting) = 110,000 contracts (target)
- Supply to customers with a low Load Factor (*1) (9.8% realized in FY 03/2023)

◎Our competitive advantage

- Sales to corporate customers : Unlike ordinary households, our clients make heavy use of stage 3 energy amount rates (300kWh and above). These rates have higher unit prices, leading to a high sales unit price
- Customers with low load factors : Since the actual amount used is low compared to the contract power, base electricity fees represent a high share of electricity sales
The impact of fluctuations in the market price of electricity on costs tend to be limited

Adaptability to Changes in the Price of Electricity

- Expanding our base of customers with low-voltage requirements and low load factors
(Contracts as of 3/31/23: low-voltage: 57,432; high-voltage: 745)
- Applying our proprietary cost adjustment system (*2) to clients with low-voltage requirements in order to mitigate the risk from procurement fluctuations
- Regarding ER for customers with high-voltage requirements, specialize in market linkage plans to avoid risk from procurement fluctuations
- Procuring electricity via 1-on-1 individual contract agreements, considering the profitability of said contracts
(Approx. 30% has already been procured for FY 03/2024:)
- Utilizing hedging transactions in order to reduce the impact of soaring procurement prices

*1 Load Factor: $\text{Yearly Electricity Use (kWh)} \div (\text{Contract Power (kW)} \times 24 \text{ hours} \times 365 \text{ days}) \times 100$

*2 Proprietary cost adjustment system: Mechanism allowing for partial cost pass-throughs of procurement costs from JEPX

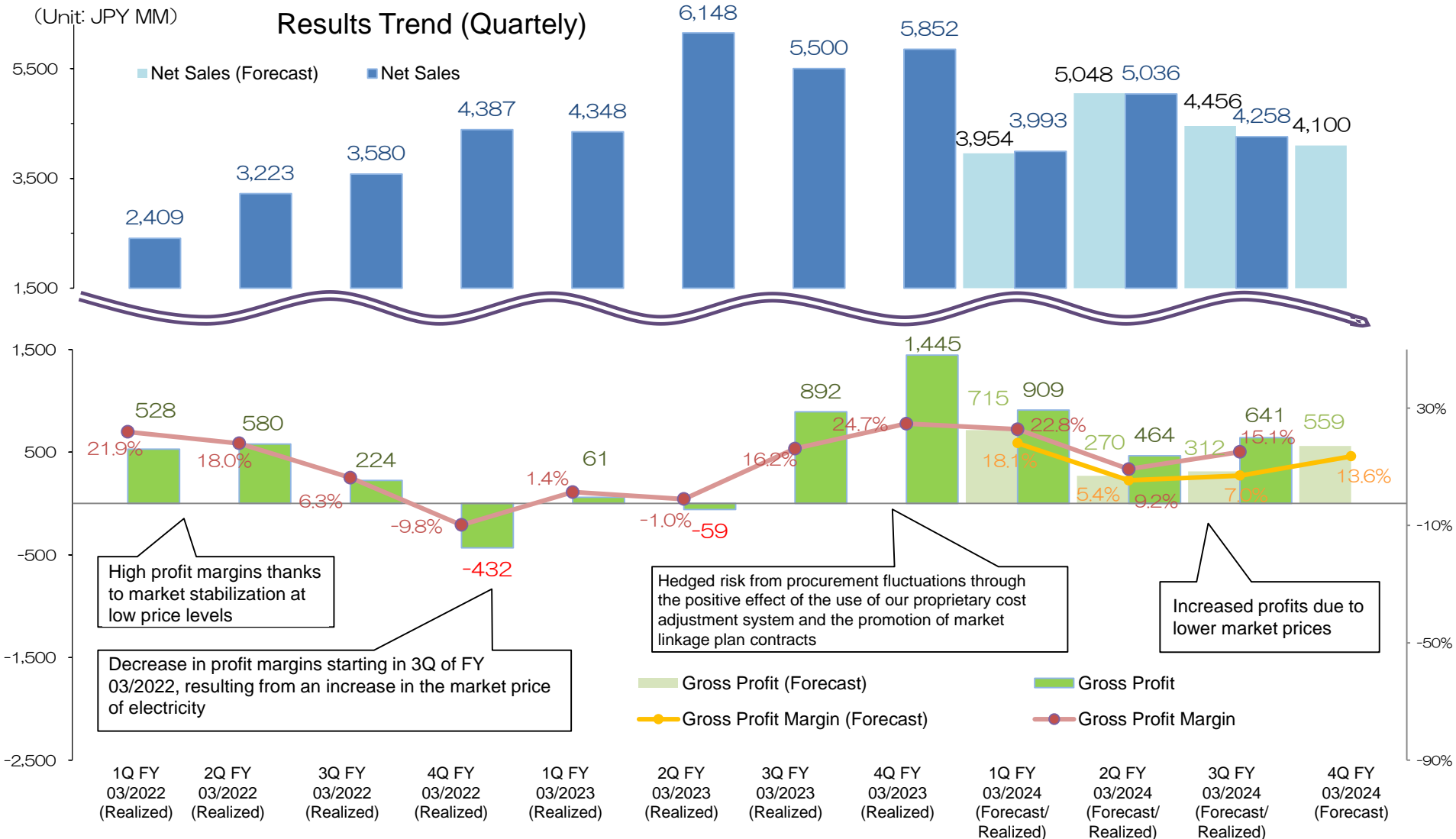
Electricity Retailing Business – Results Trend (Quarterly)



Gross profit had exceeded forecast due to conservative unit sales prices and procurement costs in FY 03/2024 forecast.

(Unit: JPY MM)

Results Trend (Quarterly)



Smart House Project Business (SHP Business) - Overview

Sales strategy involving sales at special events, tie-up sales

- Consumers can see photo-voltaic systems and storage batteries for themselves, and hear a detailed explanation from gremz solar, Inc. staff at event areas in shopping centers all over the country.

Staff then visits the homes of prospective buyers, and provides an estimate of the amount of power that can be generated.

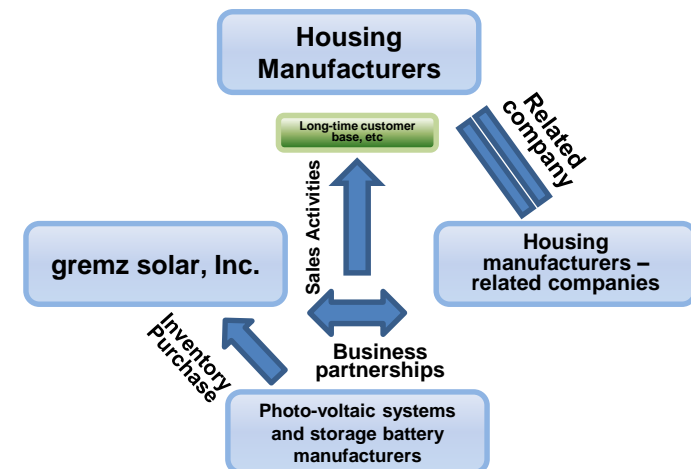
Held in large-scale commercial facilities
 →strengthen ability to attract customers
 Held in 240 locations all over Japan
 Held ≈ 2,000 times annually



- In addition to the Tokyo Headquarters, gremz solar, Inc. also has sales offices in Nagoya, Osaka and Fukuoka.

Tie-up Sales

Enter business partnerships with housing manufacturers and others, and sell photo-voltaic systems and storage batteries to prospective buyers from among our partners' long-time customer base.



Overview of the Market for Residential Storage Battery Systems (Smart House Project Business)

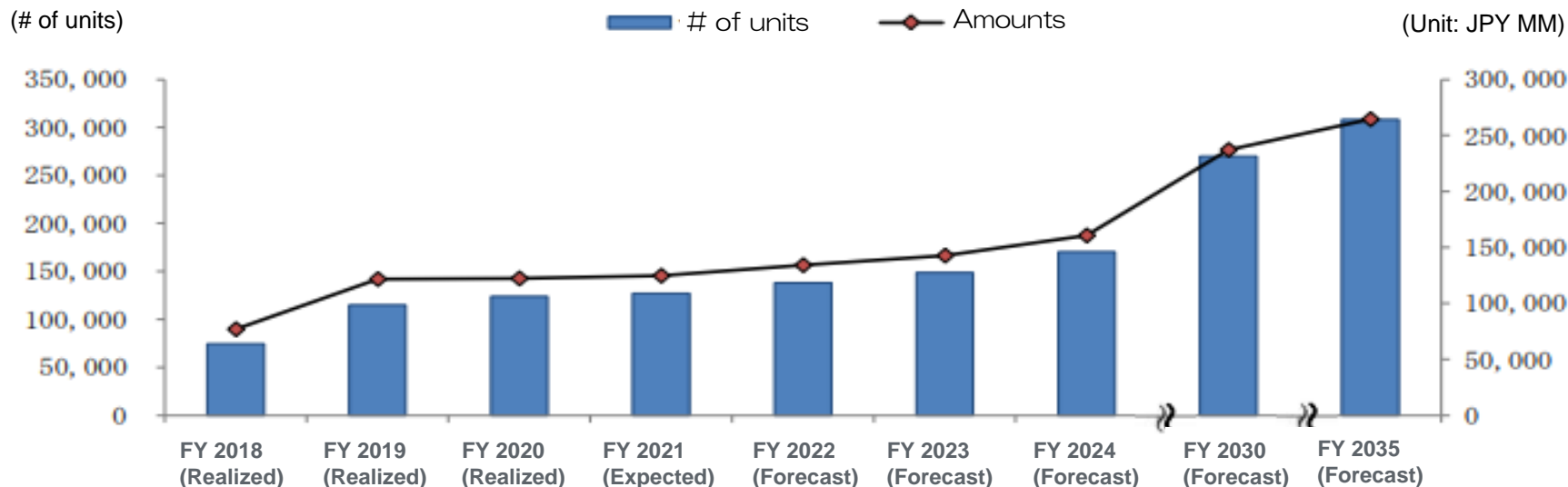


Storage batteries are positioned as an important device toward achieving carbon neutrality by 2050. Against the backdrop of predicted stable growth over the long term for residential storage battery systems starting in fiscal year 2022, we will aim to realize stable growth.

■ Trend in the scale of the domestic storage battery systems market

(# of units, JPY MM)

FY	2024	2030	2035
# of units	170,400	269,800	308,000
vs. 2022	123.5%	195.5%	223.2%
Amounts	160,600	237,000	264,500
Vs. 2022	119.9%	176.9%	197.4%

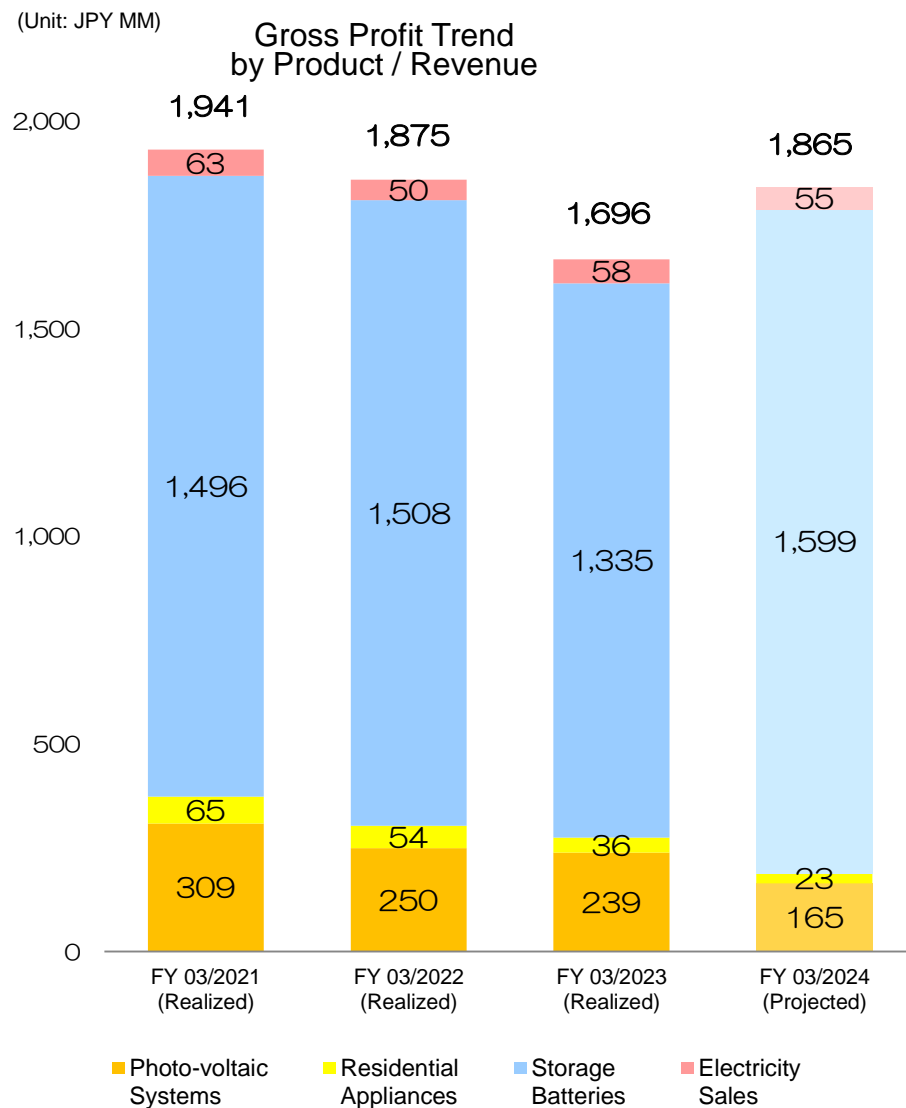
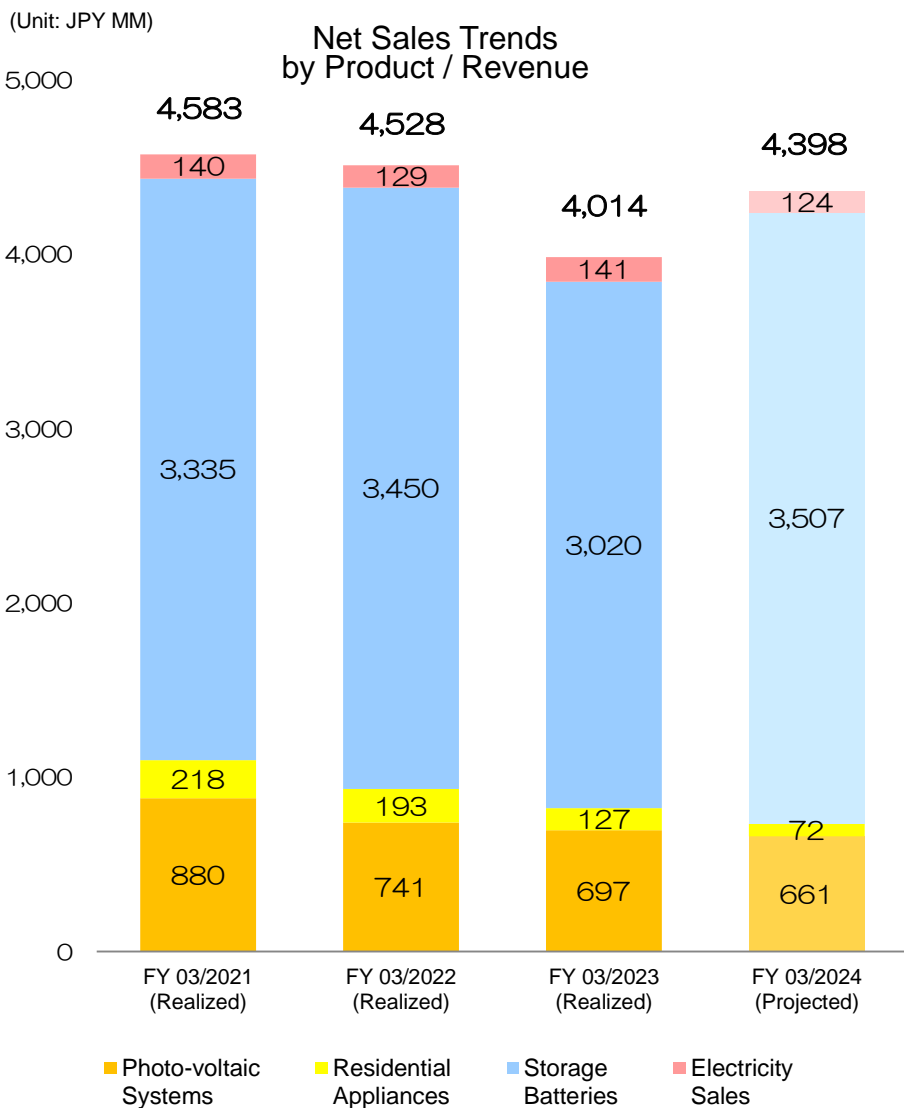


[Source: Fuji Keizai Co., Ltd. "2021 Edition – Photo-voltaic cell related technology: market overview and future outlook"]

Smart House Project Business – Results Trend



Carry out stable sales of storage batteries, against the backdrop of expanded demand for renewable energies.



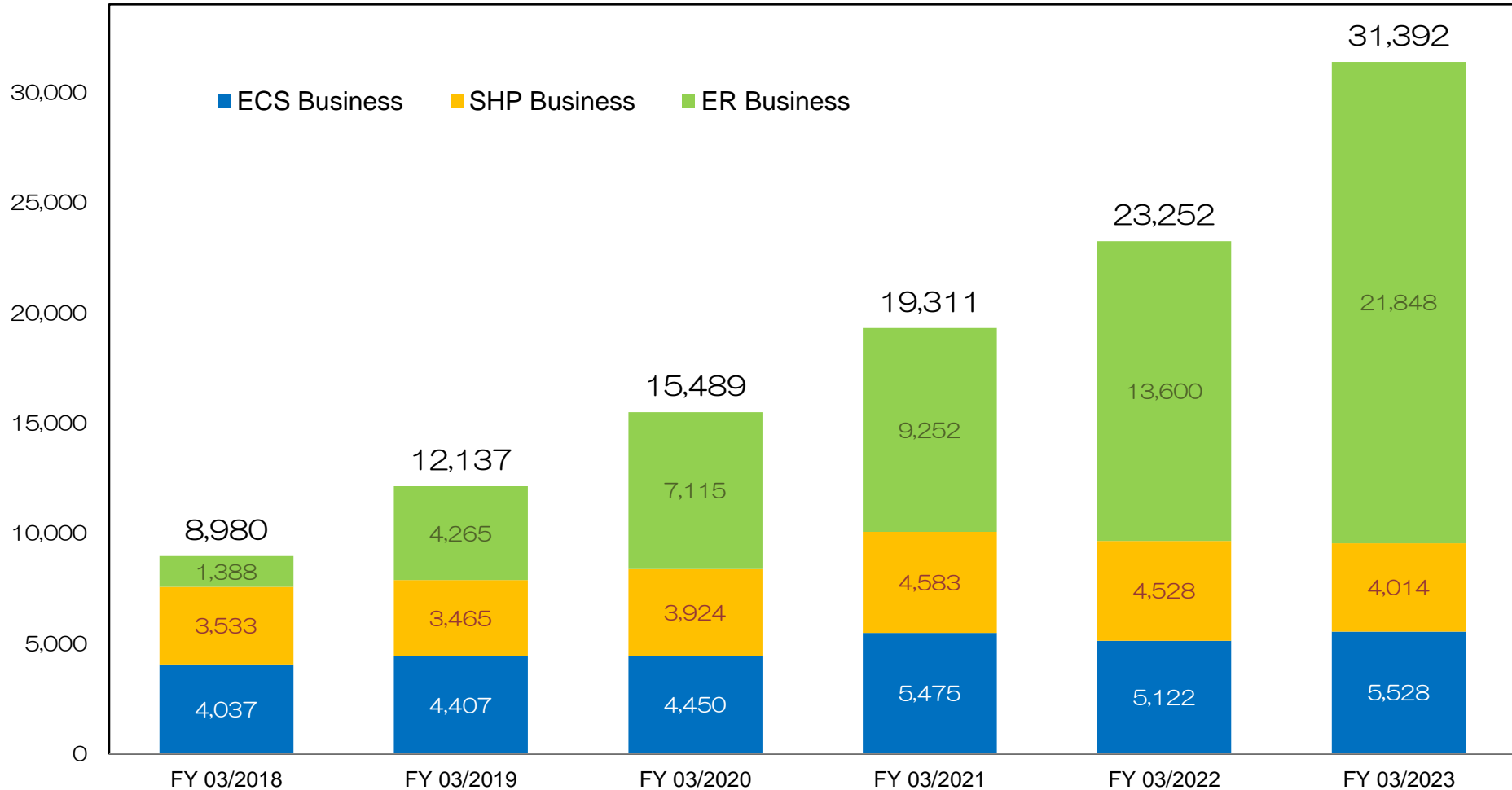
3. Overview of FY03/2023

Consolidated Net Sales

FY 03/2023 Net Sales 31,392 MM Yen; YoY +8,140 MM Yen (+35.0%)
Record net sales performance

(Unit: JPY MM)

Net Sales Trend

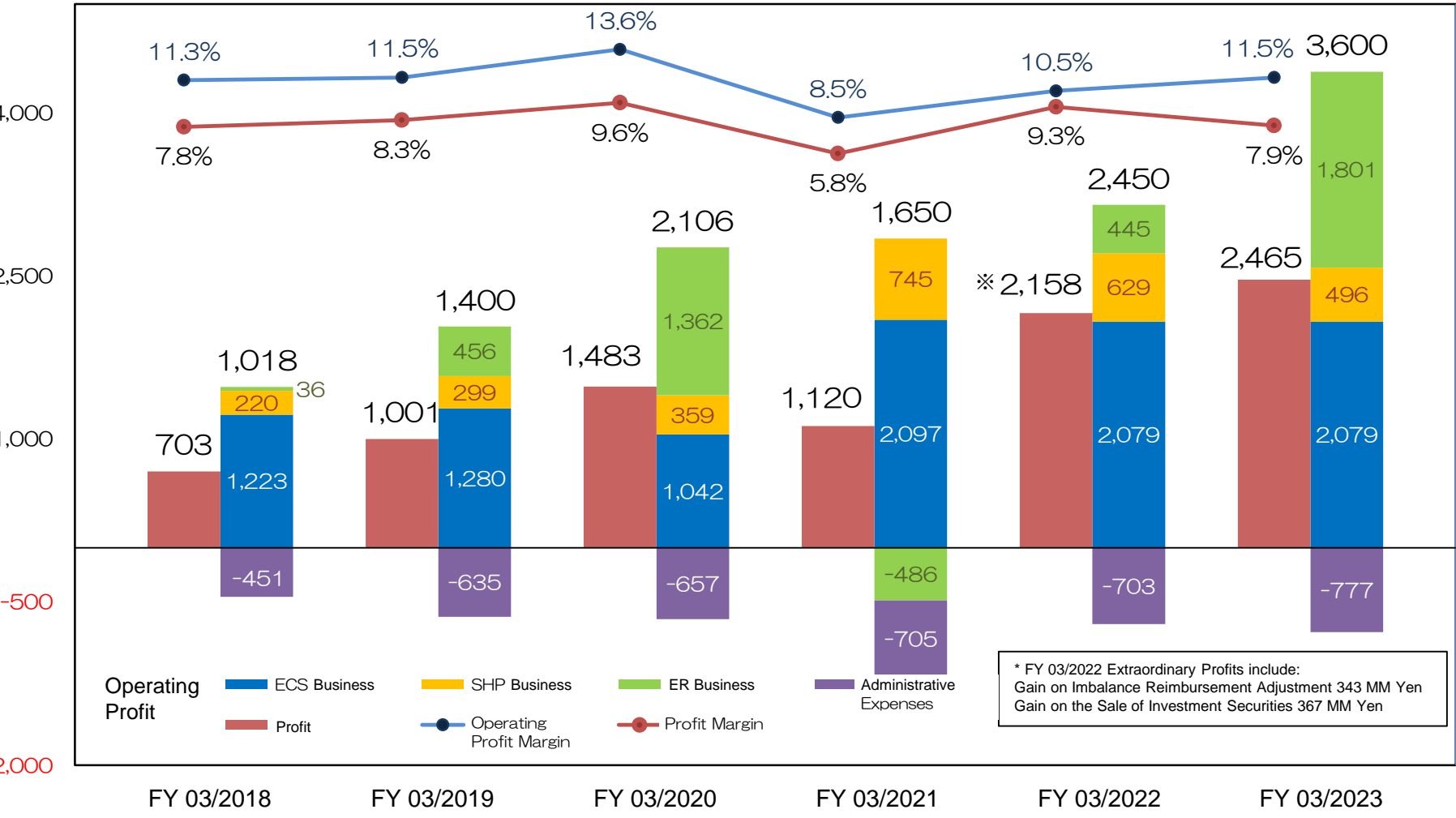


Consolidated Operating Profit / Profit

FY 03/2023 Operating Profit stood at 3,600 MM Yen (YoY +46.9%) Record performance
 Profit stood at 2,465 MM Yen (YoY +14.2%) Record performance

(Unit: JPY MM)

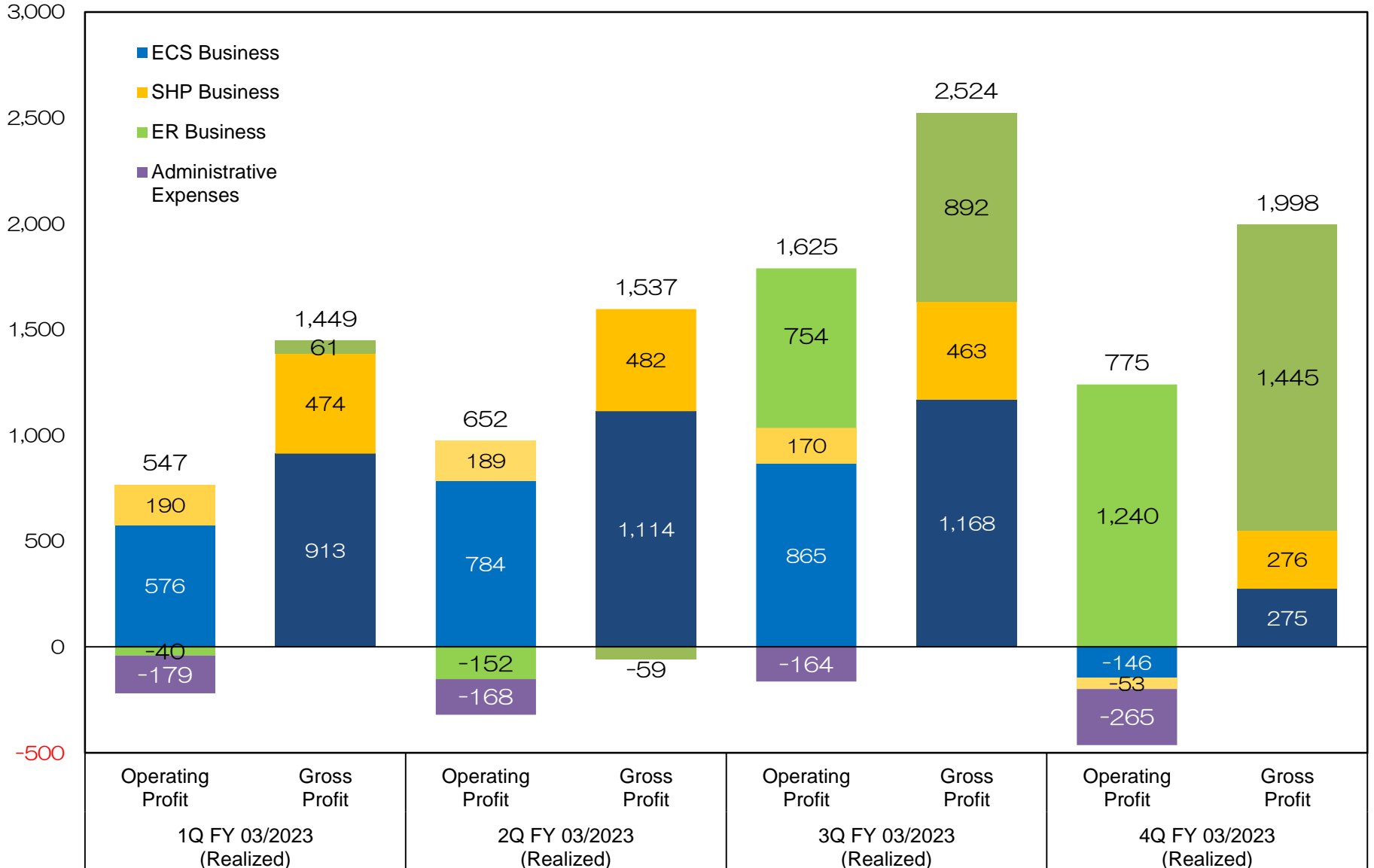
Operating Profit / Profit Trends



FY 03/2023 Quarterly Consolidated Results (Gross Profit / Operating Profit)

(Unit:JPY MM)

Quarterly Results Trend



FY 03/2023 Consolidated Results Overview



(YoY / Compared to Forecast)

(Unit: JPY MM)	FY 03/2022 (Realized)		FY 03/2023 Forecast (Announced 5/13/2022)		FY 03/2023 (Realized)		Change (YoY)		Compared to Forecast	
	Results	% Sales	Results	% Sales	Results	% Sales	Change	% Change	Change	% Change
Net Sales	23,252	100.0%	27,526	100.0%	31,392	100.0%	+8,140	+35.0%	+3,865	+14.0%
ECS Business	5,122	22.0%	6,318	23.0%	5,528	17.6%	+406	+7.9%	(-789)	(-12.5%)
SHP Business	4,528	19.5%	4,079	14.8%	4,014	12.8%	(-514)	(-11.4%)	(-65)	(-1.6%)
ER Business	13,600	58.5%	17,128	62.2%	21,848	69.6%	+8,248	+60.6%	+4,720	+27.6%
Gross Profit	6,117	26.3%	6,285	22.8%	7,508	23.9%	+1,391	+22.7%	+1,222	+19.5%
ECS Business	3,339	65.2%	3,695	58.5%	3,472	62.8%	+132	+4.0%	(-222)	(-6.0%)
SHP Business	1,875	41.4%	1,740	42.7%	1,696	42.3%	(-179)	(-9.5%)	(-44)	(-2.6%)
ER Business	901	6.6%	849	5.0%	2,339	10.7%	+1,438	+159.5%	+1,490	+175.4%
Operating Profit	2,450	10.5%	2,700	9.8%	3,600	11.5%	+1,149	+46.9%	+900	+33.4%
ECS Business	2,079	40.6%	2,327	36.8%	2,079	37.6%	0	0.0%	(-247)	(-10.6%)
SHP Business	629	13.9%	657	16.1%	496	12.4%	(-132)	(-21.0%)	(-160)	(-24.4%)
ER Business	445	3.3%	446	2.6%	1,801	8.2%	+1,355	+304.1%	+1,354	+303.2%
Administrative Expenses	(-703)	-	(-731)	-	(-777)	-	(-74)	-	(-46)	-
Ordinary Profit	2,514	10.8%	2,722	9.9%	3,687	11.7%	+1,172	+46.6%	+964	+35.4%
Profit	2,158	9.3%	1,796	6.5%	2,465	7.9%	+306	+14.2%	+668	+37.2%

*ECS Business (Energy Cost Solutions Business): GR consulting, Inc., gremz power, Inc., gremz energy, Inc., gremz solar, Inc.

*SHP Business (Smart House Project Business): gremz solar, Inc.

*Electricity Retailing Business: gremz power, Inc.

Balance Sheet Statement (B/S)



	3/31/2022	3/31/2023	Change	Main Factors
Current Assets	10,473	14,168	+3,695	Cash and Deposits (+2,707 MM Yen) Merchandise (+909 MM Yen)
Fixed Assets	3,144	3,049	(-94)	Machinery and Equipment (+262 MM Yen) Software (+225 MM Yen) Deferred Tax Assets (+113 MM Yen) Lease and Guarantee Deposits (+92 MM Yen) Investment Securities (-762 MM Yen)
Total Assets	13,617	17,217	+3,600	
Current Liabilities	4,409	4,663	+253	Current Portion of Long-term Borrowings (+451 MM Yen) Accounts Payable - Other (+435 MM Yen) Accounts Payable - Trade (-342 MM Yen) Income Taxes Payable (-157 MM Yen) Accrued Consumption Taxes (-172 MM Yen)
Fixed Liabilities	1,239	2,545	+1,306	Long-term Borrowings (+1,085 MM Yen)
Total Liabilities	5,649	7,209	+1,559	
Net Assets	7,968	10,008	+2,040	Comprehensive Income (+2,390 MM Yen) Dividends on Retained Earnings (-432 MM Yen)
Total Liabilities / Net Assets	13,617	17,217	+3,600	

Cash Flow Statement (C/F)



(Unit: JPY MM)

	FY 03/2022	FY 03/2023	Main Breakdown for FY 03/2023
Cash Flow from Operating Activities	(-619)	1,464	Profit Before Income Taxes (+3,681 MM Yen) Increase in Inventories (-909 MM Yen) Income Taxes Paid (-1,460 MM Yen)
Cash Flow from Investing Activities	(-1,145)	80	Sale of Investment Securities (+1,650 MM Yen) Purchase of Investment Securities (-900 MM Yen) Purchase of Property, Plant, and Equipment (-459 MM Yen) Payments for lease and guarantee deposits (-250 MM Yen)
Cash Flow from Financing Activities	(-924)	1,162	Long-term Borrowings (+2,200 MM Yen) Repayment of Long-term Borrowings (-663 MM Yen) Dividend Paid (-432 MM Yen)
Change in Cash & Cash Equivalents	(-2,689)	2,707	
Ending Cash & Cash Equivalents Balance	5,517	8,224	

4. Overview of 3Q FY03/2024

Consolidated Results Overview (YoY)



(Unit: JPY MM)	3Q FY 03/2023 (Cumulative) (Realized)		3Q FY 03/2024 (Cumulative) (Realized)		YoY	
	Results	% of sales	Results	% of sales	Change	% Change
Net Sales	24,375	100.0%	23,750	100.0%	▲625	▲2.6%
ECS Business	5,029	20.6%	6,725	28.3%	+1,696	+33.7%
SHP Business	3,349	13.8%	3,736	15.7%	+386	+11.5%
ER Business	15,996	65.6%	13,288	56.0%	▲2,708	▲16.9%
Gross Profit	5,510	22.6%	7,627	32.1%	+2,116	+38.4%
ECS Business	3,196	63.6%	4,040	60.1%	+843	+26.4%
SHP Business	1,420	42.4%	1,571	42.1%	+151	+10.7%
ER Business	893	5.6%	2,015	15.2%	+1,121	+125.4%
Operating Profit	2,825	11.6%	4,725	19.9%	+1,899	+67.2%
ECS Business	2,226	44.3%	2,915	43.4%	+689	+31.0%
SHP Business	550	16.4%	626	16.8%	+76	+13.8%
ER Business	561	3.5%	1,656	12.5%	+1,095	+195.2%
Administrative Expenses	▲512	-	▲474	-	+38	-
Ordinary Profit	2,885	11.8%	4,764	20.1%	+1,879	+65.1%
Profit	1,904	7.8%	3,181	13.4%	+1,276	+67.0%

* ECS Business (Energy Cost Solutions Business): GR consulting, Inc., gremz power, Inc., gremz energy, Inc., gremz solar, Inc.

* SHP Business (Smart House Project Business): gremz solar, Inc.

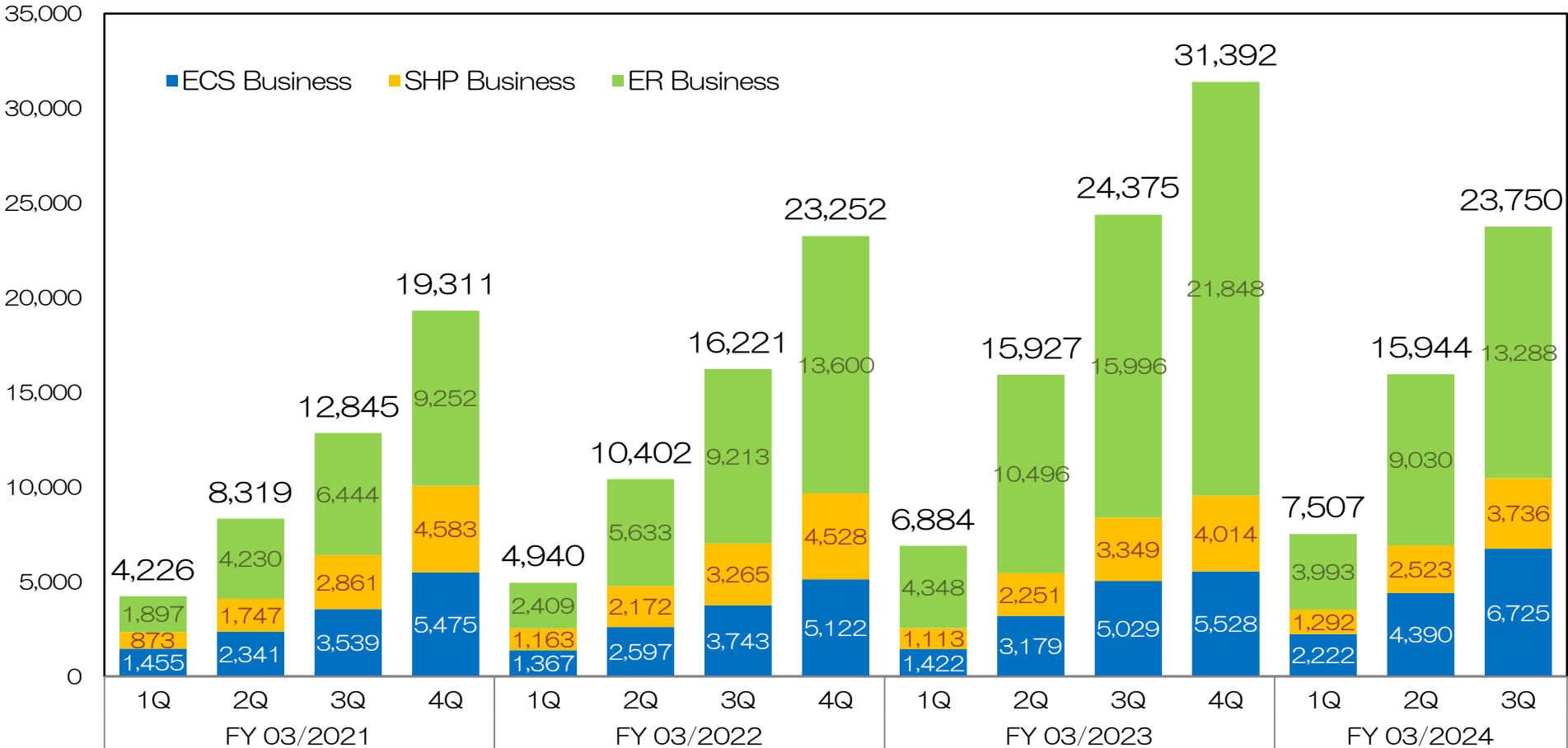
* Electricity Retailing Business: gremz power, Inc.

Consolidated Results Highlights (Net Sales)

Consolidated Net Sales for 3Q FY 03/2024 stood at 23,750 MM Yen, down 2.6% YoY

(Unit: JPY MM)

Net Sales Trend (Cumulative)



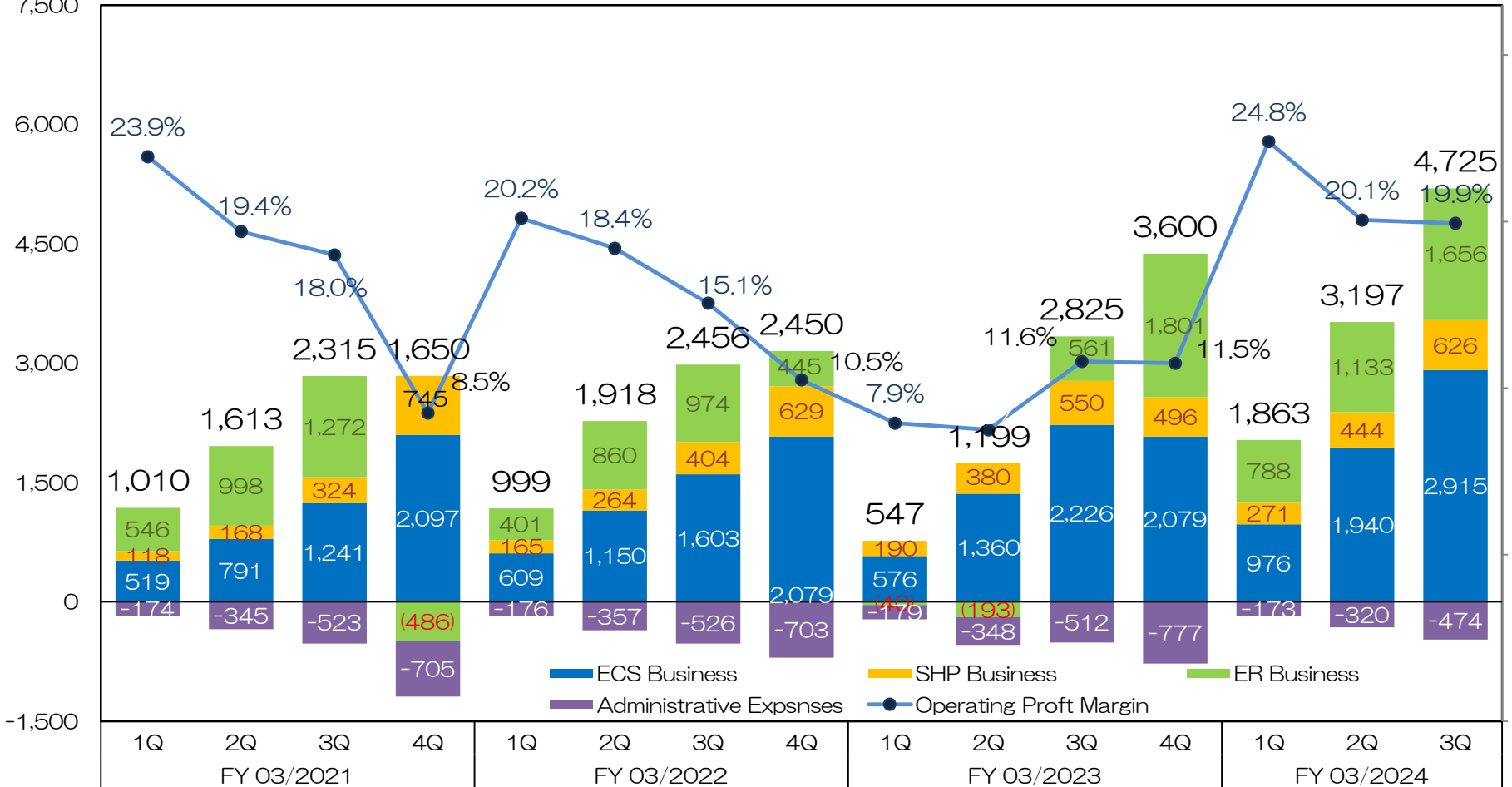
Consolidated Result Highlights (Operating Profit)



Consolidated Operating Profit for 3Q FY 03/2024(cumulative) stood at 4,725 MM Yen , up 67.2% YoY

Operating Profit Trend (Cumulative)

(Unit: JPY MM)
7,500



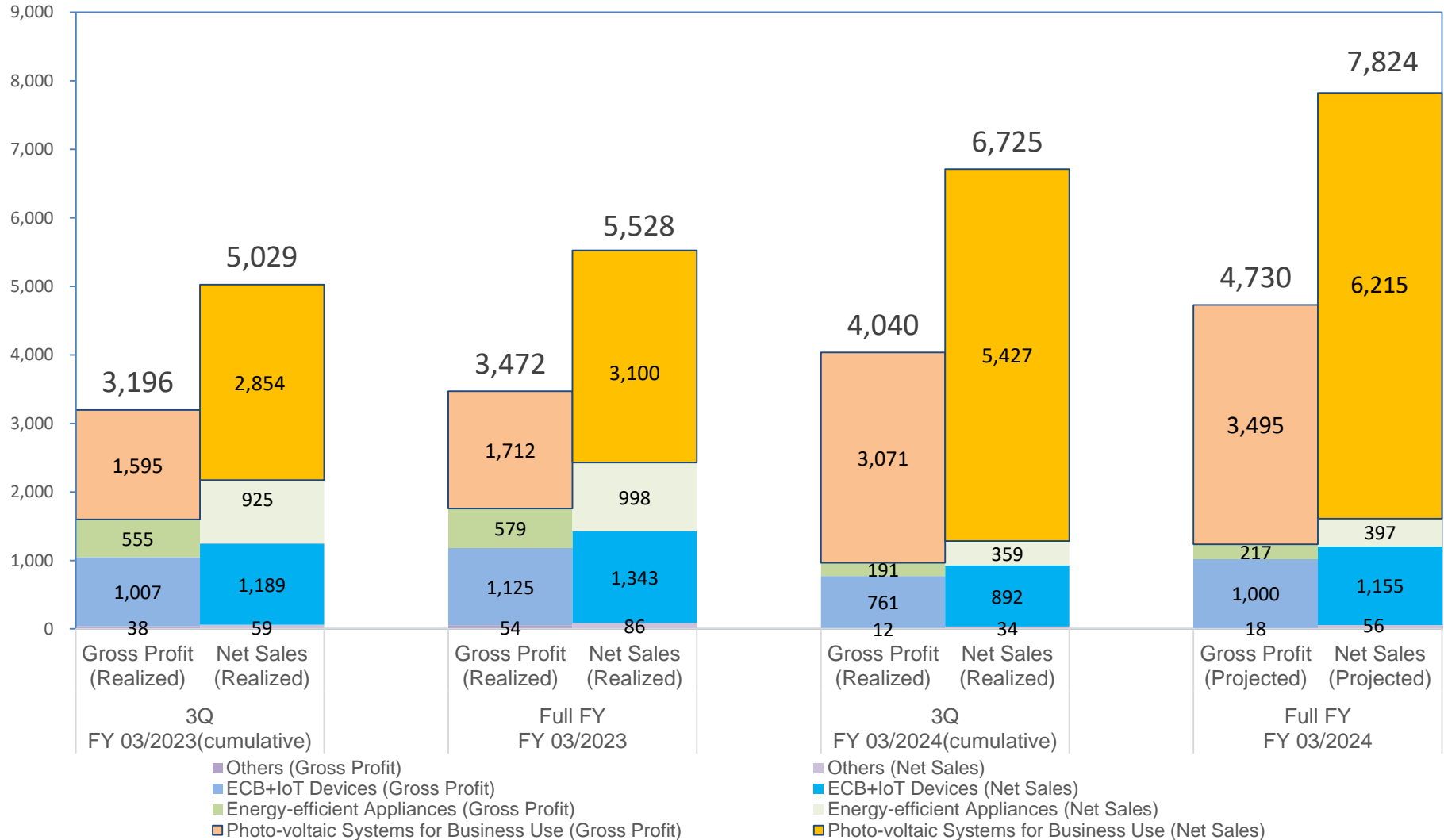
Results Progress in Sales of Photo-voltaic Systems for Business Use



We registered strong 3Q FY 03/2024(cumulative) results for photo-voltaic systems for business use
 Net Sales: 5,427 MM Yen (YoY: 190.2%; Progress: 87.3%) Gross Profit: 3,071MM Yen (YoY: 192.6%; Progress: 87.9%)

ECS Business – Results Trends

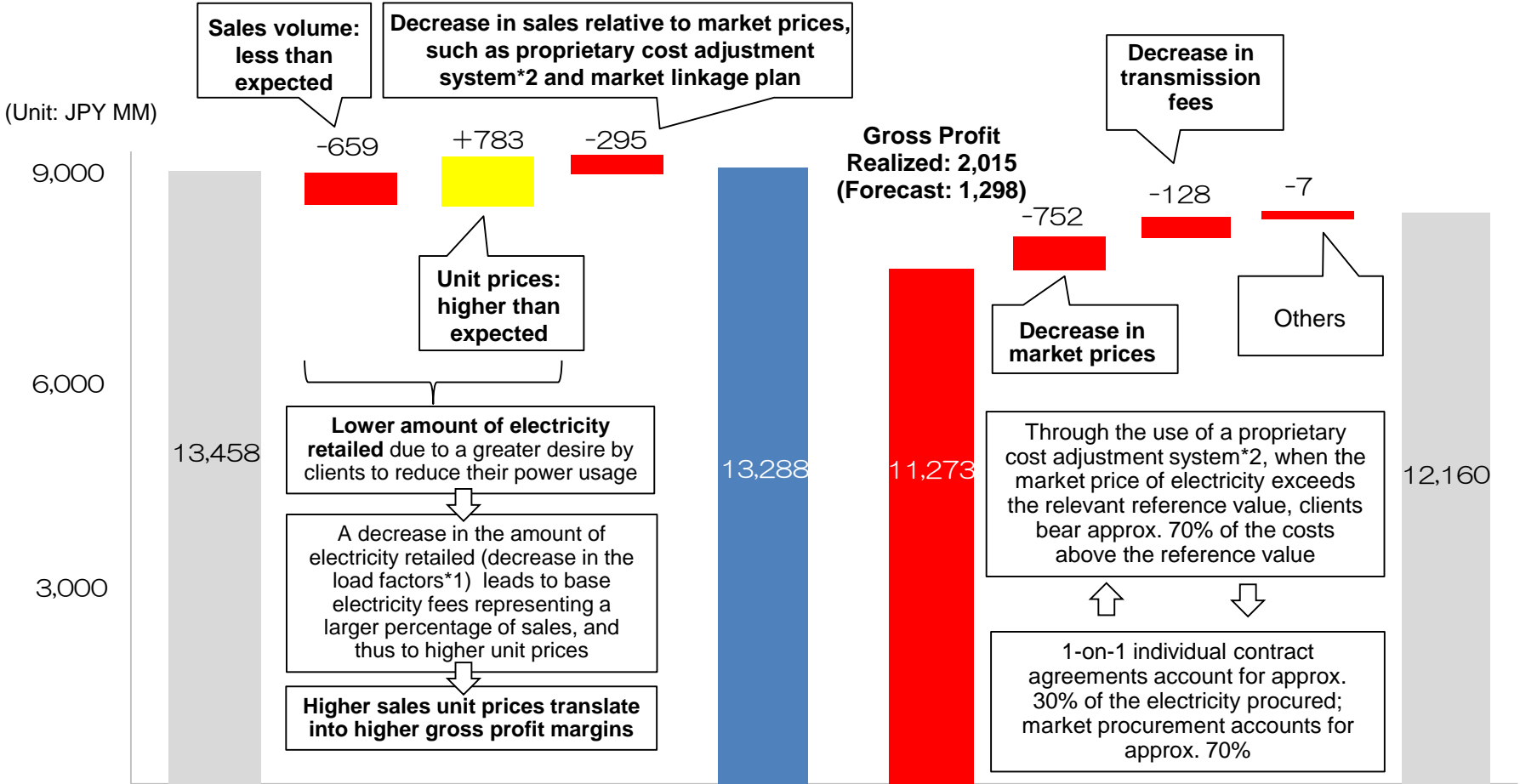
(Unit: JPY MM)



ER Business – 3Q(cumulative) Change Factors



Number of contracts acquired in line with the forecast; Net sales mostly in line with the forecast. A decrease in COGS (primarily market prices) translated into gross profit results up 55% vs. forecast.



3Q FY 03/2024
Net Sales
(Forecast)

Net sales change factors

3Q FY 03/2024
Net Sales
(Realized)

3Q FY 03/2024
COGS
(Realized)

COGS change factors

3Q FY 03/2024
COGS
(Forecast)

*1 Load Factor: Yearly Electricity Use (kWh) ÷ (Contract Power (kW) X 24 hours X 365 days) X 100

*2 Proprietary cost adjustment system: Mechanism allowing for partial cost pass-throughs of procurement costs from JEPX

Balance Sheet Statement (B/S)



(Unit : JPY MM)

	3/31/2023	12/31/2023	Change	Main Factors
Current Assets	14,168	15,680	+1,512	Cash and Deposits (+1,394 MM Yen) Accounts Receivable-Trade (-582 MM Yen) Merchandise (+632 MM Yen) Consumption Taxes Refund Receivable (+69 MM Yen)
Fixed Assets	3,049	4,698	+1,649	Investment Securities (+1,501 MM Yen) Leasehold and Guarantee Deposits (+150 MM Yen)
Total Assets	17,217	20,379	+3,161	
Current Liabilities	4,663	5,480	+817	Accounts Payable - Trade (+312 MM Yen) Current Portion of Long-term Borrowings (+46 MM Yen) Accounts Payable - Other (-361 MM Yen) Income Taxes Payable (+196 MM Yen) Accrued Consumption Taxes (+196 MM Yen) Deposits Received (+220 MM Yen) Provision for Bonuses (+194 MM Yen)
Fixed Liabilities	2,545	2,318	(-227)	Long-term Borrowings (-268 MM Yen)
Total Liabilities	7,209	7,798	+589	
Net Assets	10,008	12,580	+2,571	Comprehensive Income (+3,216 MM Yen) Dividends on Retained Earnings (-736 MM Yen)
Total Liabilities / Net Assets	17,217	20,379	+3,161	

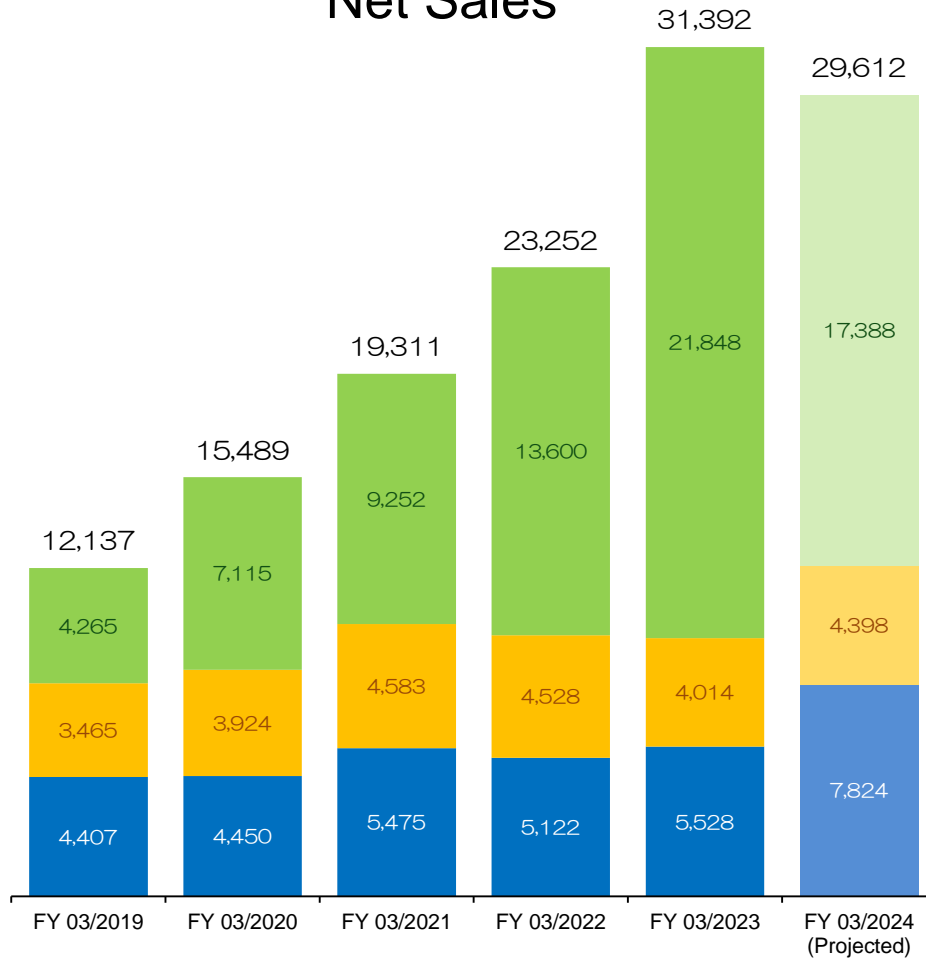
5. Financial Results and Dividend Forecast for FY03/2024

Consolidated Result Highlights



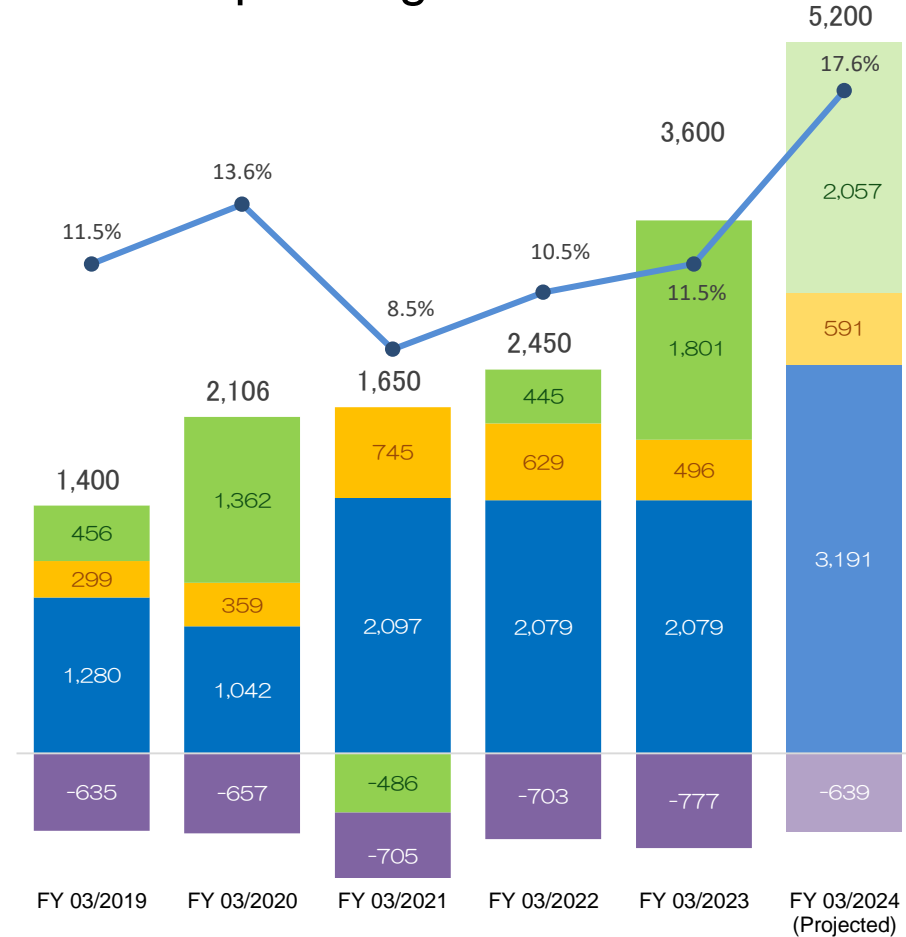
Forecast for FY 03/2024 – Net Sales 29,612 MM Yen (YoY -5.7%);
Operating Profit 5,200 MM Yen (YoY +44.4%)

Net Sales



■ ECS Business ■ SHP Business ■ ER Business ■ Others

Operating Profit



■ ECS Business ■ SHP Business ■ ER Business ■ Administrative Expenses
● Operating Profit Margin

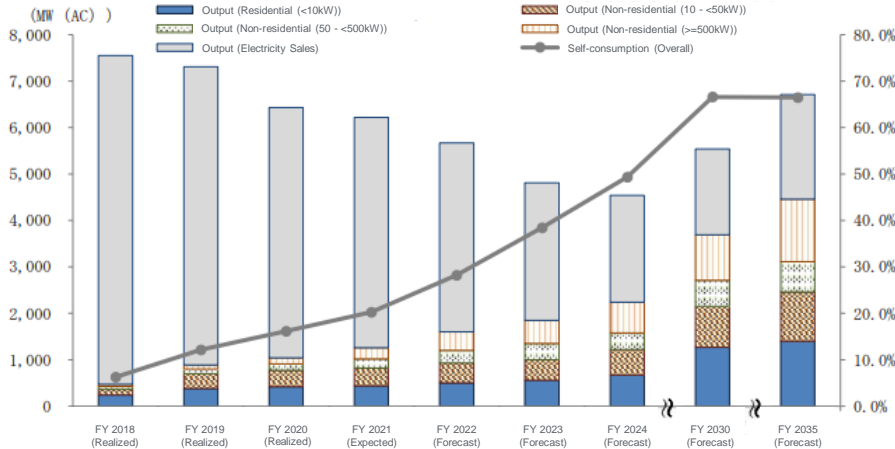
- **Growth strategy centered on the expansion of photo-voltaic systems for business use**
- **Turn the ER business into a source of stable recurring revenue, through the execution of thorough risk hedging measures**

The gremz Group adopted as our basic policy a growth strategy centered on the expansion of the Energy Cost Solutions Business, with photo-voltaic systems for business use as our core product. In light of latent demand for the reduction of the cost of electricity, the market for photo-voltaic systems for business use (self-consumption) is expected to grow in scale going forward. Consequently, our policy is to expand the scale of our sales going forward, as well.

In terms of the Electricity Retailing business, this business is premised on a policy of putting in place a stable business foundation for the generation of recurring revenue in a stable manner. Within this scope, we focus on limiting risks from procurement fluctuations. In addition to our having a client base with low load factors and low-voltage requirements, we will continue hedging risk through the operation of a proprietary cost adjustment system, 1-on-1 individual contract agreements, and hedging transactions. Through these, we seek to further enhance our capabilities to deal with external factors.

Lastly, we will continue aiming for stable growth in the Smart House Project business, with storage batteries as our main product in this segment.

■ Trend in the market size of photo-voltaic systems for self consumption in Japan



[Source: Fuji Keizai Co., Ltd. "2021 Edition – Photo-voltaic cell related technology: market overview and future outlook"]

FY 03/2024 Forecast

※Forecast of FY03/2024 was revised on 2/13/2024 due to favorable performance



(Unit: JPY MM)	3Q FY 03/2024 (Cumulative) (Realized)		FY 03/2024 (Forecast) (Announced 2/13/2024)		3Q (Cumulative) Progress (%)
	Results	% Sales	Results	% Sales	
Net Sales	23,750	100.0%	29,612	100.0%	80.2%
ECS Business	6,725	28.3%	7,824	26.4%	86.0%
SHP Business	3,736	15.7%	4,398	14.9%	84.9%
ER Business	13,288	56.0%	17,388	58.7%	76.4%
Gross Profit	7,627	32.1%	9,170	31.0%	83.2%
ECS Business	4,040	60.1%	4,730	60.5%	85.4%
SHP Business	1,571	42.1%	1,865	42.4%	84.2%
ER Business	2,015	15.2%	2,574	14.8%	78.3%
Operating Profit	4,725	19.9%	5,200	17.6%	90.8%
ECS Business	2,915	43.4%	3,191	40.8%	91.4%
SHP Business	626	16.8%	591	13.4%	106.0%
ER Business	1,656	12.5%	2,057	11.8%	80.5%
Administrative Ex.	▲474	-	▲639	-	74.1%
Ordinary Profit	4,764	20.1%	5,243	17.6%	90.9%
Profit	3,181	13.4%	3,500	11.8%	90.9%

Ref. FY 03/2024 (Forecast) (Announced 5/15/2023)	
Results	% Sales
32,144	100.0%
8,364	26.0%
4,691	14.6%
19,087	59.4%
8,352	26.0%
4,815	57.6%
1,983	42.3%
1,552	8.1%
4,320	13.4%
3,264	39.0%
711	15.2%
953	5.0%
▲608	-
4,350	13.5%
2,826	8.8%

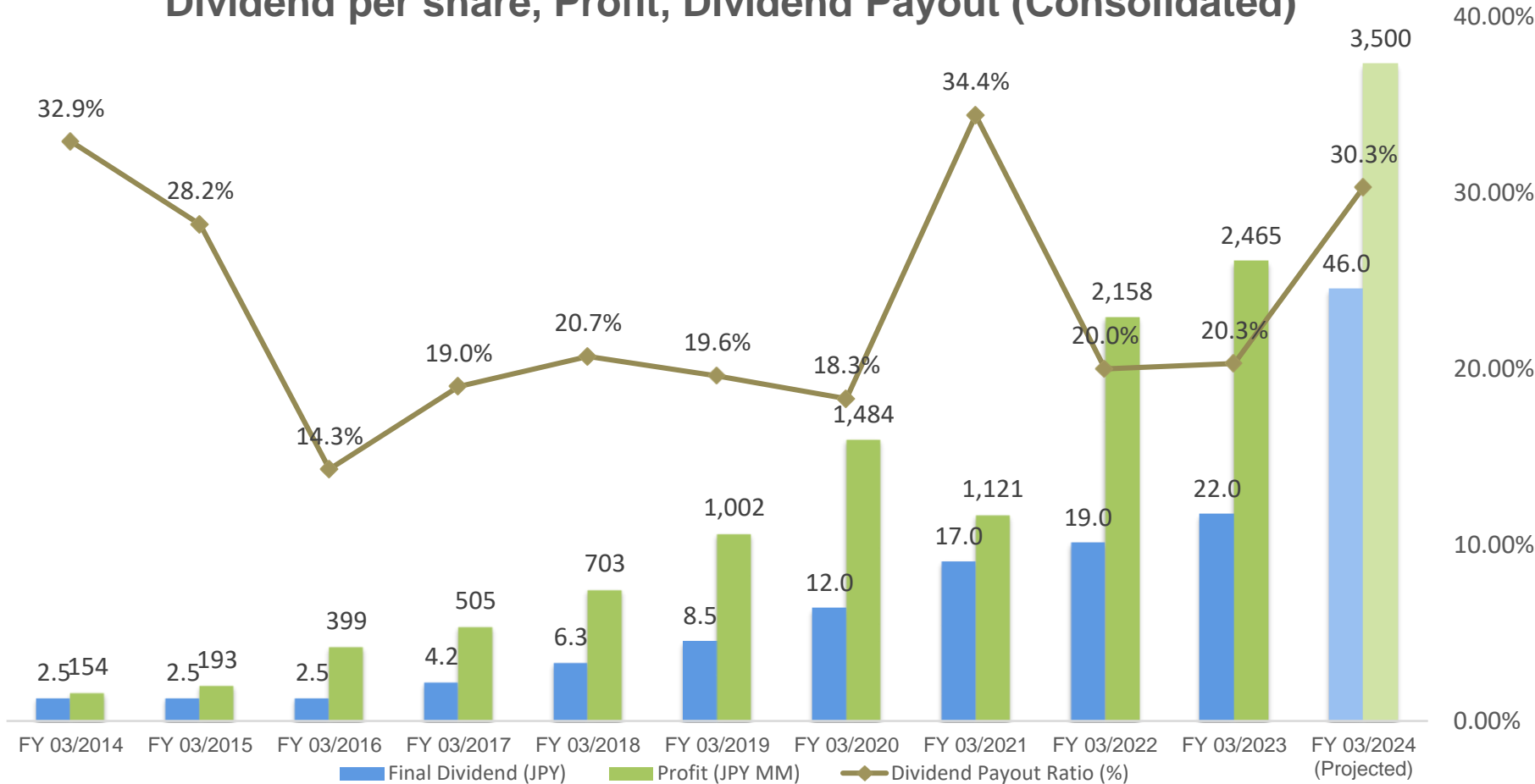
*ECS Business (Energy Cost Solutions Business): GR consulting, Inc., gremz power, Inc., gremz energy, Inc.

*SHP Business (Smart House Project Business): gremz solar, Inc.

*Electricity Retailing Business: gremz power, Inc.

We forecast an interim dividend of 15 yen/share and a year-end dividend of 31 yen/share : total 46 yen/share (an increase of 9 yen/share compared to previous forecast : 37 yen/share) due to an increase of 673 MM Yen in profit of FY 03/2024.

Dividend per share, Profit, Dividend Payout (Consolidated)



* Dividend per share calculated retroactively to account for a 1:2 stock split carried out on January 1, 2014, a 1:1.5 stock split carried out on October 1, 2017, a 1:2 stock split carried out on August 1, 2018, and a 1:2 stock split carried out on September 1, 2020.

6. Sustainability

Sustainability at gremz, Inc.

gremz, Inc. will continue growing by offering environmentally-friendly products and services in the domains of energy-saving solutions, energy generation, and energy storage, and contribute to the building and sustainable development of a prosperous and safe society.

- Contribute to the improvement of energy efficiency through the sale of advanced energy-saving products.
- Contribute to building a decarbonized society through the sale of products related to renewable energies, such as photo-voltaic systems and storage batteries.
- We will aim to continue progressing alongside society through the provision of products and services attuned to the needs of society.

*gremz is a supporter of TCFD (Task Force on Climate Related Financial Disclosures)

Related SDGs



Filling the World with Inspiration and Joy

In this world of constant change, we want to remain thankful for our customers' continued support.
We want to continue building a symbiotic relationship with society.

We hope to eradicate information asymmetries and contribute to the widespread use of high-value added product solutions that make people's lives safer and more comfortable.

Our Corporate Vision

Our Customers
Consistently deliver quality service to our customers.

Our Employees
Create a positive work environment leading to a fulfilled and highly motivated workforce.

Our Shareholders
Reward our shareholders with continuous and sustainable growth

Society
Stay on top of Social needs and offer high value-added solutions.

Please direct your inquiries to the following number and e-mail address:

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Any statements concerning the Company's future business performance are based on information available as of the creation of this slide presentation and are premised on certain assumptions deemed to be reasonable by the company. As such, we reserve the right to change, without notice, any such forecasts contained within the present document.