

December 15, 2021

Press Release

Company name: GA technologies Co., Ltd.
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 President and Chief Executive Officer
 (Code No.: 3491, Tokyo Stock Exchange Mothers)
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Notice on Voluntary Adoption of International Financial Reporting Standards (IFRS)

GA technologies Co., Ltd. (“the Company”) resolved at a Board of Directors meeting on December 15, 2021, to voluntarily adopt the International Financial Reporting Standards (IFRS) in place of the generally accepted accounting principles (GAAP) in Japan. This change will take effect from the first quarter of the fiscal year ending (October 31, 2022), as outlined below.

1. Reasons for switching to IFRS

The Company has decided to voluntarily adopt IFRS mainly for the following reasons.

- (1) It will make it easier to explain our financial statements to overseas investors, enabling more efficient financing
- (2) It will be easier to compare our performance with similar companies globally.
- (3) By applying IFRS to all our Group companies worldwide, they can all use the same performance indicators, making business management more efficient.

2. Planned public reporting schedule with voluntary adoption of IFRS

Fiscal Year		Reporting Material	Applicable accounting standards
FY2021	Yearend	Financial statements Consolidated financial statements Securities report	Japanese standards
FY2022	First quarter to Third quarter	Quarterly financial report Quarterly report	IFRS
	Yearend	Financial statements Consolidated financial statements Securities report	

* The consolidated earnings forecast for the fiscal year ending October 31, 2022, will be prepared using IFRS.