

**DIH HOLDING US, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(in thousands, except share and per share data, unaudited)

	As of September 30, 2024	As of March 31, 2024
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 1,759	\$ 3,225
Restricted cash	300	—
Accounts receivable, net of allowances of \$233 and \$667, respectively	6,383	5,197
Inventories, net	9,591	7,830
Due from related party	6,133	5,688
Other current assets	5,608	5,116
Total current assets	29,774	27,056
Property, and equipment, net	790	530
Capitalized software, net	1,992	2,131
Other intangible assets, net	380	380
Operating lease, right-of-use assets, net	4,182	4,466
Other tax assets	128	267
Other assets	948	905
Total assets	\$ 38,194	\$ 35,735
<b>Liabilities and Deficit</b>		
Current liabilities:		
Accounts payable	\$ 5,231	\$ 4,305
Employee compensation	3,813	2,664
Due to related party	10,322	10,192
Current portion of deferred revenue	5,900	5,211
Manufacturing warranty obligation	621	513
Current portion of long-term operating lease	1,494	1,572
Current maturities of convertible debt, at fair value	1,991	—
Advance payments from customers	8,945	10,562
Accrued expenses and other current liabilities (\$480 measured at fair value)	11,046	9,935
Total current liabilities	49,363	44,954
Convertible debt, net of current maturities, at fair value	928	—
Notes payable - related party	9,404	11,457
Non-current deferred revenues	4,943	4,670
Long-term operating lease	2,731	2,917
Deferred tax liabilities	86	112
Other non-current liabilities	5,134	4,171
Total liabilities	\$ 72,589	\$ 68,281
Commitments and contingencies		
Deficit:		
Preferred stock, \$0.00001 par value; 10,000,000 shares authorized; no shares issued and outstanding at September 30, 2024 and March 31, 2024	—	—
Common stock, \$0.0001 par value; 100,000,000 shares authorized; 34,544,935 shares issued and outstanding at September 30, 2024 and March 31, 2024	3	3
Additional paid-in-capital	3,323	2,613
Accumulated deficit	(35,756)	(35,212)
Accumulated other comprehensive income (loss)	(1,965)	50
Total deficit	\$ (34,395)	\$ (32,546)
Total liabilities and deficit	\$ 38,194	\$ 35,735

**DIH HOLDING US, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(in thousands, except per share data, unaudited)

	Three Months Ended September 30,		For the Six Months Ended September 30,	
	2024	2023	2024	2023
Revenue	\$ 18,162	\$ 13,060	\$ 35,122	\$ 26,105
Cost of sales	8,605	7,652	16,110	15,300
Gross profit	9,557	5,408	19,012	10,805
Operating expenses:				
Selling, general, and administrative expense	5,758	6,372	14,368	12,209
Research and development	1,911	1,584	3,555	3,022
Total operating expenses	7,669	7,956	17,923	15,231
Operating income (loss)	1,888	(2,548)	1,089	(4,426)
Other income (expense):				
Interest expense	(26)	(155)	(161)	(275)
Other income (expense), net	(1,761)	271	(414)	(418)
Total other income (expense)	(1,787)	116	(575)	(693)
Income (loss) before income taxes	101	(2,432)	514	(5,119)
Income tax expense	335	52	1,058	278
Net loss	<u>\$ (234)</u>	<u>\$ (2,484)</u>	<u>\$ (544)</u>	<u>\$ (5,397)</u>
Net loss per share, basic and diluted	\$ (0.01)	\$ (0.10)	\$ (0.02)	\$ (0.22)
Weighted average common shares outstanding, basic and diluted	34,545	25,000	34,545	25,000

**DIH HOLDING US, INC.**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS**  
(in thousands, unaudited)

	<u>Three Months Ended</u> <u>September 30,</u>		<u>For the Six Months Ended</u> <u>September 30,</u>	
	<u>2025</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Net loss	\$ (234)	\$ (2,484)	\$ (544)	\$ (5,397)
Other comprehensive (loss) income, net of tax				
Foreign currency translation adjustments, net of tax of \$0	454	(601)	(934)	240
Pension liability adjustments, net of tax of \$0	(562)	60	(1,081)	(360)
Other comprehensive (loss) income	(108)	(541)	(2,015)	(120)
Comprehensive loss	<u>\$ (342)</u>	<u>\$ (3,025)</u>	<u>\$ (2,559)</u>	<u>\$ (5,517)</u>

**DIH HOLDING US, INC. AND SUBSIDIARIES**  
**CONDENSED COMBINED STATEMENTS OF CHANGES IN EQUITY (DEFICIT)**  
(in thousands, unaudited)

**For the Three Months Ended September 30,**

	<u>Common Stock</u>		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total Equity (Deficit)
	Shares	Amount				
<b>Balance, June 30, 2024</b>	34,544,935	\$ 3	\$ 3,323	\$ (35,522)	\$ (1,857)	\$ (34,053)
Net loss	—	—	—	(234)	—	(234)
Other comprehensive loss, net of tax	—	—	—	—	(108)	(108)
<b>Balance, September 30, 2024</b>	<u>34,544,935</u>	<u>\$ 3</u>	<u>\$ 3,323</u>	<u>\$ (35,756)</u>	<u>\$ (1,965)</u>	<u>\$ (34,395)</u>

	<u>Common Stock</u>		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total Equity (Deficit)
	Shares <sup>(1)</sup>	Amount				
<b>Balance, June 30, 2023</b>	25,000,000	\$ 2	\$ (1,898)	\$ (29,682)	132	\$ (31,446)
Net loss	—	—	—	(2,484)	—	(2,484)
Other comprehensive loss, net of tax	—	—	—	—	(541)	(541)
<b>Balance, September 30, 2023</b>	<u>25,000,000</u>	<u>\$ 2</u>	<u>\$ (1,898)</u>	<u>\$ (32,166)</u>	<u>\$ (409)</u>	<u>\$ (34,471)</u>

**For the Six Months Ended September 30,**

	<u>Common Stock</u>		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total Equity (Deficit)
	Shares	Amount				
<b>Balance, March 31, 2024</b>	34,544,935	\$ 3	\$ 2,613	\$ (35,212)	50	\$ (32,546)
Net loss	—	—	—	(544)	—	(544)
Out of period adjustment related to reverse recapitalization	—	—	710	—	—	710
Other comprehensive loss, net of tax	—	—	—	—	(2,015)	(2,015)
<b>Balance, September 30, 2024</b>	<u>34,544,935</u>	<u>\$ 3</u>	<u>\$ 3,323</u>	<u>\$ (35,756)</u>	<u>\$ (1,965)</u>	<u>\$ (34,395)</u>

	<u>Common Stock</u>		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total Equity (Deficit)
	Shares <sup>(1)</sup>	Amount				
<b>Balance, March 31, 2023</b>	25,000,000	\$ 2	\$ (1,898)	\$ (26,769)	(289)	\$ (28,954)
Net loss	—	—	—	(5,397)	—	(5,397)
Other comprehensive loss, net of tax	—	—	—	—	(120)	(120)
<b>Balance, September 30, 2023</b>	<u>25,000,000</u>	<u>\$ 2</u>	<u>\$ (1,898)</u>	<u>\$ (32,166)</u>	<u>\$ (409)</u>	<u>\$ (34,471)</u>

(1) All outstanding share and per-share amounts have been restated to reflect the reverse recapitalization as established in the Business Combination Agreement as described in Note 1 to the condensed consolidated financial statements.

**DIH HOLDING US, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(in thousands, unaudited)

	<b>For the Six Months Ended September 30,</b>	
	<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities:</b>		
Net loss	\$ (544)	\$ (5,397)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	351	147
Provision for credit losses	(434)	(869)
Allowance for inventory obsolescence	(108)	739
Pension contributions	(309)	(309)
Pension expense	155	136
Change in fair value of convertible debt and warrant liability	400	—
Foreign exchange (gain) loss	(38)	418
Noncash lease expense	828	770
Noncash interest expense	—	14
Deferred and other noncash income tax (income) expense	112	12
Changes in operating assets and liabilities:		
Accounts receivable	(694)	2,149
Inventories	(1,527)	(1,528)
Due from related parties	(548)	343
Due to related parties	(98)	988
Other assets	(481)	(1,350)
Operating lease liabilities	(820)	(957)
Accounts payable	813	1,764
Employee compensation	1,070	(59)
Other liabilities	(247)	197
Deferred revenue	846	1,265
Manufacturing warranty obligation	100	180
Advance payments from customers	(1,737)	2,591
Accrued expense and other current liabilities	1,376	519
Net cash provided by (used in) operating activities	<u>(1,534)</u>	<u>1,763</u>
<b>Cash flows from investing activities:</b>		
Purchases of property and equipment	(423)	(73)
Net cash used in investing activities	<u>(423)</u>	<u>(73)</u>
<b>Cash flows from financing activities:</b>		
Proceeds from issuance of convertible debt, net of issuance costs	2,809	—
Payments on related party notes payable	(2,053)	(3,744)
Net cash provided by (used in) financing activities	<u>756</u>	<u>(3,744)</u>
Effect of currency translation on cash and cash equivalents	35	15
Net decrease in cash, and cash equivalents, and restricted cash	(1,166)	(2,039)
Cash, cash equivalents and restricted cash - beginning of period	3,225	3,175
Cash, cash equivalents and restricted cash- end of period	<u>\$ 2,059</u>	<u>\$ 1,136</u>
<b>Reconciliation of cash, cash equivalents and restricted cash:</b>		
Cash and cash equivalents	\$ 1,759	\$ 1,136
Restricted cash	300	—
Total cash, cash equivalents and restricted cash	<u>\$ 2,059</u>	<u>\$ 1,136</u>
<b>Supplemental disclosure of cash flow information:</b>		
Interest paid	\$ 162	\$ 262
Income tax paid	\$ 15	\$ —
<b>Supplemental disclosure of non-cash investing and financing activity:</b>		
Accounts payable settled upon reverse recapitalization	\$ 710	\$ —