Outlook for FY2023

*Excluding the impact of unrealized gains/losses on investees for Q4 2023

Integral Corporation

Summary

- **Certain amount of Carried Interest to be realized in Q4**

- **Revenue and Profit for FY 2023 are expected to increase significantly from FY 2022**

(*) Carried Interest is the amount of Distribution that Integral can receive based on our funds' performance
This will be recorded in Q4 due to the exits of several investees in FY2023

(**) Excluding the impact of unrealized gains/losses on investees for Q4 2023

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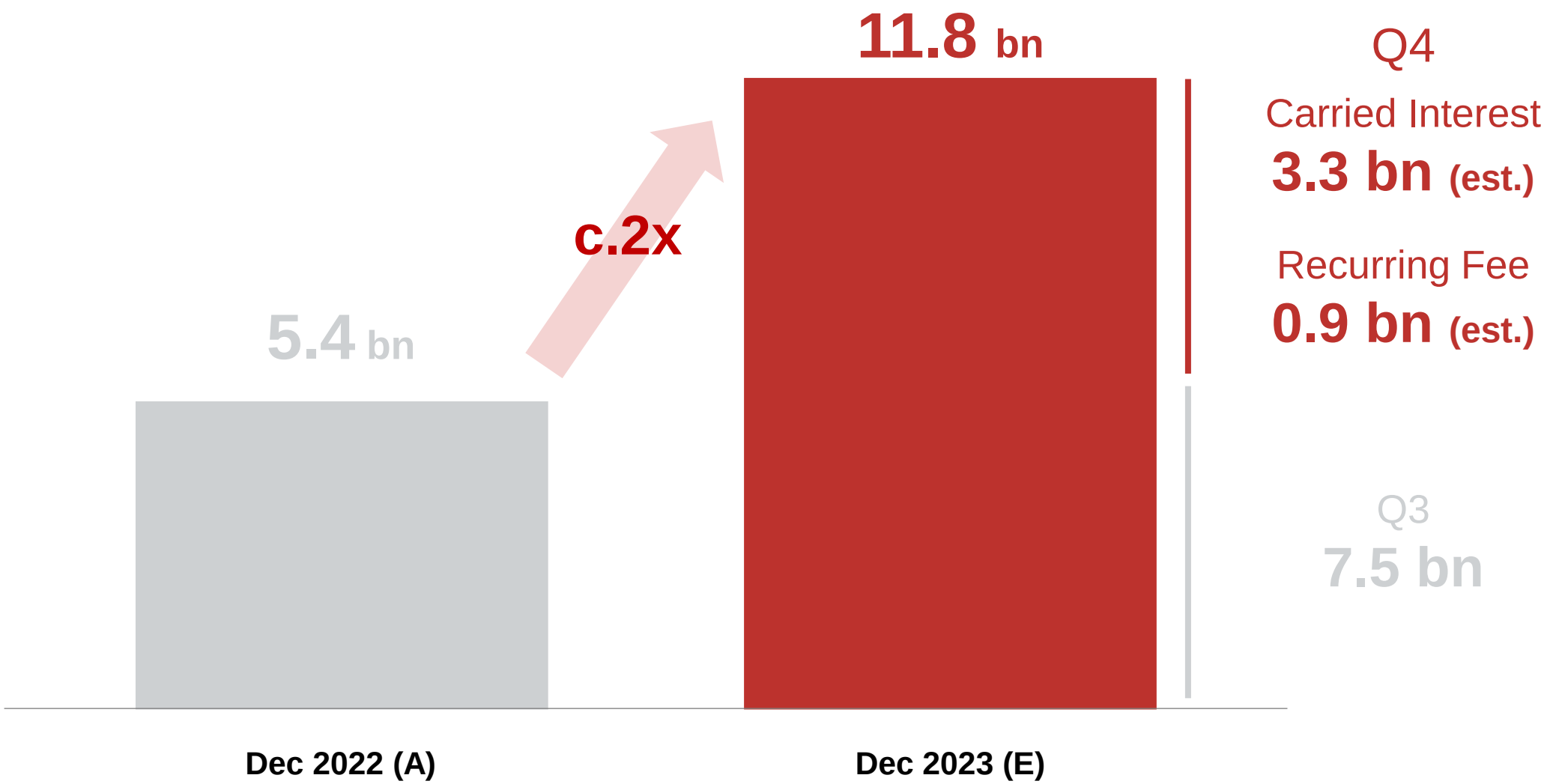
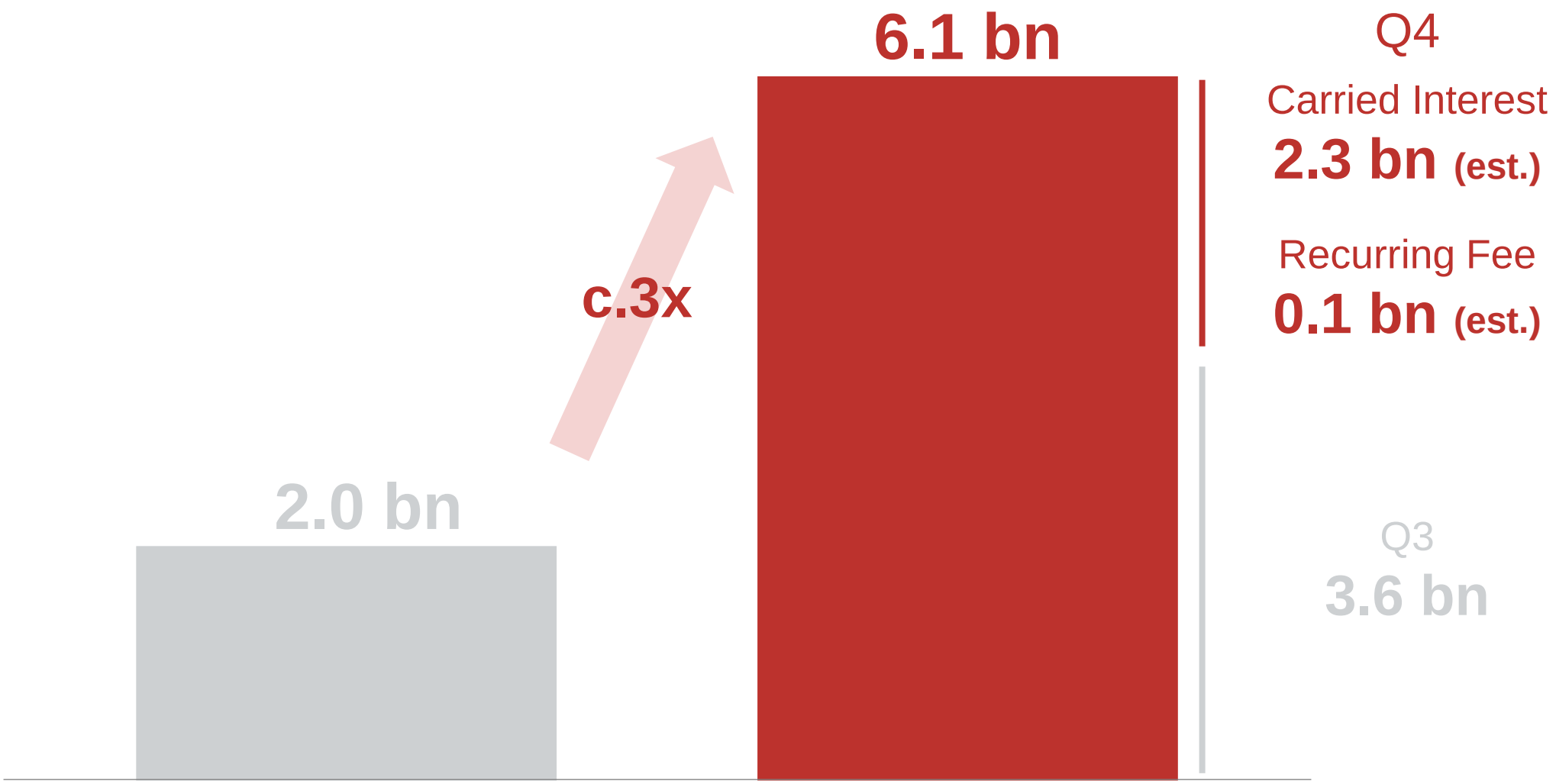
2x Revenue



* Excluding the impact of unrealized gains/losses on investees for Q4 2023
** Recurring revenue is calculated based on Fund management fees (JPY 3,753 million) and Management support fees (JPY 197 million) disclosed in the notice on financial results on September 20, 2023 and third quarter financial results on November 13, 2023. , which are one-fourth of the amount that would be attributed to the fourth quarter.

3x Profit



* Excluding the impact of unrealized gains/losses on investees for Q4 2023

** Recurring revenue is calculated based on Fund management fees (JPY 3,753 million), Management support fees (JPY 197 million) and operating expenses (JPY 2,882 million) disclosed in the notice on financial results on September 20, 2023 and third quarter financial results on November 13, 2023., which are one-fourth of the amount that would be attributed to the fourth quarter (considering an effective tax rate of 30.62%).

About Realized Carried Interest and Dividend

- **Fund II Series has invested in 9 companies to date, and as of today, 7 investees have been exited in whole or in part.**
- **The most recent exit was a trigger of Carried Interest of 3.3 billion (2.3 billion after tax), leading this announcement.**
- **The possibility and timing of future dividend have not yet been determined, but we will consider stable dividends based on DOE and additional dividends when sufficient capital is accumulated.**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