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For Immediate Release

Ad-Sol Nissin Corporation
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Notice of Revisions of Full-year Operating Results Forecast

Ad-Sol Nissin Corporation (the "Company") announces that it has revised its full-year operating results forecast for FY'25/3 released on August 7, 2024, based on recent trends in business performance, as follows.

1. Revisions of full-year consolidated operating results forecast for FY'25/3 (April 1, 2024–March 31, 2025)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	15,000	1,630	1,675	1,090	117.19
Revised Forecast (B)	15,300	1,700	1,745	1,130	121.97
Difference (B-A)	300	70	70	40	
Difference (%)	2.0	4.3	4.2	3.7	
(Reference) Results for FY'24/3	14,078	1,437	1,485	979	105.09

2. Reasons for the revisions

In the revised forecast announced on August 7, 2024 (hereafter, "previous revised forecast"), the full-year forecast had been revised only by the amount equivalent to the upward revision in the first half of the fiscal year. However, we expect the business environment surrounding our company to remain favorable in the second half of the year and beyond, as our major clients in the energy (electricity and gas), space, security systems, and payment and credit card sectors continue to invest in ICT systems for digital transformation and digitalization.

Considering this situation, we have reexamined our full-year forecast at this point and expect net sales to be 15,300 million yen, 2.0% higher than the previous revised forecast.

In terms of profit, we plan to make further strategic investments in the second half of the fiscal year, focusing on human capital investments (consultant training, strengthening of agile development skills) and marketing for the commercialization of AI services, to achieve business model reforms aimed at business growth and corporate value enhancement.

The improvement in gross profit margin exceeds the increase in expenses due to these factors, and operating income is expected to be 1,700 million yen, 4.3% higher than the previous revised forecast. We expect to achieve the performance targets of the medium-term management plan “New Canvas 2026 (April 2023 - March 2026)” announced in May 2023 (net sales of 15 billion yen, operating income of 1.5 billion yen or more, and operating income margin of 10% or more for the final year) one year ahead of schedule (operating income margin had already been achieved two years ahead of schedule in the fiscal year ended March 2024).

(Note:1) The above forecast is based on information available to the Company as of the date of release of this document. Various uncertainties may cause actual results to differ materially from the forecast.
(Note:2) English documents are prepared as a courtesy to our shareholders. In the event of any inconsistency between English-language documents and Japanese-language documents, the Japanese-language documents will prevail.