November 13, 2024

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Notice of Revisions of FY2024 Consolidated Earning Forecast

We would like to announce that at the Board of Directors meeting held on November 13, 2024, we resolved to revise the consolidated financial forecast for the fiscal year ending December 2024, which was announced on February 9, 2024, in light of recent business performance trends, etc., as described below.

1. Revisions of FY2024 consolidated Earnings Forecast (From January 1 to December 31, 2024)

(1) Details of the Revisions

	Net sales	Operating income	Ordinary income	Net income attributable to shareholders of parent company	Net income per share
Previous Forecast (A)	15,061	2,162	2,299	1,780	46.80
Revised Forecast (B)	13,607	1,500	1,516	1,076	28.26
Change (B－A)	(1,453)	(662)	(783)	(704)	－
Change (%)	(9.6%)	(30.6%)	(34.0%)	(39.5%)	－
(Reference) Results for the Previous Fiscal Year	12,516	1,775	2,279	1,569	41.25

(2) Reasons for the Revision

Our consolidated sales for the third quarter were 9,995 million yen, which is 66.4% of the initial forecast. The number of customers continues to increase, but the growth rate is slower than expected at the beginning of the period. In addition, the end of large flow projects was as expected at the beginning of the period, but there was a shortage of new large projects to cover the decrease. Due to the above factors, the lack of orders has led to a low utilization rate, and the business environment has been tough since the second quarter. In light of these circumstances, we have been working to review our sales system and strengthen our monitoring system. In addition, the provision of development support services to European and American companies by our Vietnamese subsidiary is progressing smoothly and is now operational, and our current performance is showing a recovery trend, but we cannot foresee a recovery in revenue that will make up for the decline in the third quarter of this consolidated cumulative period, so we have decided that we need to revise our performance forecast.

As for the consolidated performance forecast for the full year, we have revised sales and each stage of profit, mainly based on a review of stock-type customers.

(Reference 1) Number of stock-type customers, monthly average customer spending (ARPU)
Assumptions for this forecast: Number of stock-type customers at the end of the period: 129 companies, average ARPU for the full year: 5.41 million yen
Assumptions for the previous forecast: Number of stock-type customers at the end of the period: 140 companies, average ARPU for the full year: 5.27 million yen

(Reference 2) Factors behind the difference in consolidated operating profit between the previous forecast and the revised forecast



Please also refer to the "Financial Results Briefing for the Third Quarter of the Fiscal Year Ending December 2024" disclosed today

*The above performance figures have been judged by our company based on information available on the date of release of this document. Actual performance may differ from the forecast due to various future factors.