Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

May 9, 2024

To Whom it May Concern:

Company name: BASE, Inc.
Representative: Representative Director and CEO Yuta Tsuruoka
(Code number: 4477, Tokyo Stock Exchange Growth Market)
Inquiries: Director and CFO Ken Harada
TEL 03-6441-2075

Notice of Revision of Forecast of Consolidated Financial Results for Fiscal Year Ending December 31, 2024

BASE, Inc. ("the Company") hereby announces that its forecast of consolidated financial results for the fiscal year ending December 31, 2024, which was previously announced on February 8, 2024, has been revised as described below at a meeting of its Board of Directors held on May 9, 2024.

1. Forecast of consolidated financial results for the fiscal year ending December 31, 2024 (from January 1, 2024 to December 31, 2024)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previously announced forecast (A)	14,700	(200) ~0	(204) ~(3)	(207) ~(7)	(1.79) ~(0.06)
Revised forecast (B)	14,700	0	3	7	0.06
Amount of change (B-A)	—	0 ~200	6 ~207	14 ~214	—
Rate of change (%)	—	—	—	—	—

(Reference) Previous term (Fiscal year ending December 31, 2023)	11,680	(425)	(409)	(606)	(5.31)

2. Reason for the Revision

The Company aims to achieve gross profit growth by continuing to strengthen its products to accommodate merchants with a wide range of sales for the BASE Business, while establishing product development and customer support initiatives aimed at achieving both the growth of existing merchants as well as the acquisition of new merchants for the PAY.JP Business. In addition, the Company aims to suppress SG&A expenses, transitioning towards a leaner financial structure.

As of the beginning of the fiscal year, there is a high uncertainty of planned measures, etc. Therefore, from the perspective of providing more useful and reasonable information to investors, the figures were disclosed in the form of a range. But based on the results of the first quarter, the figure was revised to 6,450 million yen, which was set as the lower limit (the minimum amount) at the beginning of the fiscal year.

As a result, the company has revised its forecast of consolidated financial results for the fiscal year ending December 31, 2024, as above.

For details regarding the earnings forecast, please also refer to the document titled "Q1 of Fiscal Year Ending December 31, 2024, Materials for Financial Results Presentation" released today.

(Note) The forecast of financial results described above has been determined based on the information available to the Company as of the date of publication of this document. In addition, as the figures have not been audited by an auditing firm, the actual results may differ from those listed above due to various factors.

End of document