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December 25, 2024

To whom it may concern

Company Name Japaniace Co., Ltd.
Representative Saburo Nishikawa, Representative Director, Chairman and President
(Code: 9558 TSE Growth)
Contact Akihiro Nishikawa, Managing Director and Administration Division Manager
Tel: +81 45-670-7240

Notice of Revisions to Full-Year Financial Results Forecasts

In view of its recent financial performance, Japaniace Co., Ltd. (the "Company") has revised its financial results forecasts for the fiscal year ending November 30, 2024 (December 1, 2023 to November 30, 2024), which were previously announced on January 12, 2024, as described below.

1. Revised forecasts of financial results for the fiscal year ending November 30, 2024 (December 1, 2023 to November 30, 2024)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
Previously announced forecasts (A)	Millions of yen 11,800	Millions of yen 1,020	Millions of yen 1,091	Millions of yen 768	Yen 190.29
Revised forecasts (B)	11,211	945	1,022	722	181.51
Change (B-A)	(589)	(75)	(69)	(46)	-
Change (%)	(5.0)	(7.4)	(6.3)	(6.0)	-
(Reference) Results for the previous fiscal year (Fiscal year ended November 30, 2023)	9,885	836	873	616	155.52

2. Reason for the revision

The Company's performance was difficult to achieve the plan until the second quarter, therefore, additional measures were implemented from the third quarter in order to achieve the plan. However, the Company expects that it will be difficult to achieve the previously announced forecasts for the following reasons.

The factor was a decline in the utilization ratio due to an increase in the ratio of employees requiring a certain period of training, although the Company continued hiring in an increasingly competitive market for the recruitment of engineers. Earnings have been recovering since the Company carefully recruited the engineers and made efforts to improve the utilization ratio. However, since the number of engineers and the utilization ratio for the full year are not expected to reach the initial plan, Net sales, Operating profit, Ordinary profit, and Profit are expected to fall below the forecasts previously announced on January 12, 2024, and are therefore revised as above.

Compared to the previous fiscal year, the Company expects a 13% increase in Net sales and a 17% increase in Ordinary profit.

* The above forecasts were prepared on the basis of available information at the time of the release of this notice. Actual performance may differ from the forecasts due to various factors in the future.