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July 9, 2025


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# Notice Concerning Revisions to Full-Year Financial Results Forecast

SHIFT Inc. (the "Company") hereby announces that, in light of recent operating trends, the Board of Directors resolved at its meeting held on July 9, 2025, to revise the financial results forecast for the fiscal year ending August 31, 2025 (September 1, 2024 – August 31, 2025), as outlined below.

1. Revisions to the Consolidated Financial Forecast for the Fiscal Year Ending August 31, 2025

| | Net sales | Operating profit | Ordinary profit | Profit attributable to owners of parent | Basic earnings per share |
|---|---|---|---|---|---|
| | Million yen | Million yen | Million yen | Million yen | Yen |
| Previously announced forecast (A) | 130,000 | 13,500 | 13,500 | 7,900 | 30.02 |
| Revised forecast (B) | 130,000 | 15,000 | 14,500 | 7,900 | 30.02 |
| Change (B-A) | — | 1,500 | 1,000 | — | — |
| Change (%) | — | 11.1 | 7.4 | — | — |
| (Reference) FY2024 Actual results | 110,627 | 10,537 | 10,753 | 5,127 | 19.43 |

(Note) On January 24, 2025, the Company conducted a 15-for-1 stock split of its common stock. Accordingly, the Basic Earnings per Share (EPS) forecast for the fiscal year ending August 31, 2025 and the Basic EPS for the fiscal year ended August 31, 2024 results are calculated assuming the split was effective at the beginning of the prior fiscal year. Without reflecting the stock split, the Basic EPS forecast would be ¥450.25 and the prior-year Basic EPS would be ¥291.43.

2. Reason for the Revisions

Under our growth strategy “SHIFT3000,” which targets net sales of ¥300 billion, the SHIFT Group is pursuing business expansion and growth by leveraging the sales capabilities, service portfolio, human-resources and recruiting strength, and M&A/PMI expertise we have cultivated since our founding. In the current consolidated fiscal year, in addition to stabilizing our top line, the measures we have actively implemented since the previous fiscal year to improve engineer utilization have proven effective. As a result, for the nine months ended May 31, 2025, we recorded net sales of ¥95,412 million (progress: 73.4%), operating profit of ¥11,906 million (88.2%), ordinary profit of ¥11,635 million (86.2%), and profit attributable to owners of parent of ¥6,282 million (79.5%).

Primarily due to a record-high gross profit margin in the current fiscal year, operating profit and ordinary profit are now expected to exceed the initial forecast. We therefore have revised them upward to ¥15,000 million and ¥14,500 million, respectively. Conversely, we are maintaining the forecast for profit attributable to owners of parent at ¥7,900 million, taking a conservative view of extraordinary income and losses that may be affected by external market conditions.

Based on the revised forecast, cumulative progress through the third quarter is 73.4% for net sales, 79.4% for operating profit, 80.2% for ordinary profit, and 79.5% for profit attributable to owners of parent.

(Note) The forecasts above are forward-looking statements based on information available to the Company at the time of publication and certain assumptions that are deemed reasonable. Actual results may differ materially from these forecasts due to a variety of factors.