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Notice regarding revision of full-year earnings forecast for the fiscal year ending May 2025

Gunosy Inc. (hereinafter “the Company”) announces that at the board of directors meeting held today, in light of recent trends in business performance and other factors, it has revised its consolidated and non-consolidated earnings forecasts for the full fiscal year ending May 2025 (June 1, 2024 to May 31, 2025) announced on October 15, 2024, as detailed below.

1. Revision of full-year earnings forecast figures for the fiscal year ending May 2025 (June 1, 2024 - May 31, 2025)

Consolidated Earnings Forecast

	Sales	Operating profit	Ordinary Profit	Net income attributable to owners of parent	Basic earnings per share
Previously announced forecast (A) (October 15, 2024)	million yen 6,300	million yen 450	million yen 202	million yen (110)	yen (4.59)
Current revised forecast (B)	6,120	680	429	180	7.50
Change(B-A)	(180)	230	227	290	
Change (%)	(2.9)	51.1	112.4	-	
(Reference) Results for the fiscal year ended May 2024	7,344	70	(829)	(1,186)	(49.33)

Non-consolidated Earnings forecast

	Sales	Ordinary Profit	Net income	Basic earnings per share
Previously announced forecast (A) (July 12, 2024)	million yen 3,730	million yen 76	million yen 76	yen 3.1
Current revised forecast (B)	3,730	225	330	13.75
Change(B-A)	-	149	254	
Change (%)	-	196.1	334.2	
(Reference) Results for the fiscal year ended May 2024	4,474	(528)	(549)	(22.86)

(Note) Basic earnings per share is calculated based on the average number of shares issued during the period.

2. Reasons for the revision of the earnings forecast

(1) Non-Consolidated Earnings Forecast

The Company expects to exceed its initial operating profit forecast by streamlining its business portfolio and continuing to improve its operating costs throughout the fiscal year ending May 2025.

Additionally, due to the sale of unlisted domestic shares held by the Company in the third quarter, an extraordinary profit of 87 million yen is expected.

As a result, we are revising our non-consolidated earnings forecasts for the fiscal year ending May 2025 to ordinary profit of 225 million yen (up 196.1% from the previous forecast) and net income for the period of 330 million yen (up 334.2% from the previous forecast).

(2) Consolidated business forecast

Game8 Inc., a subsidiary of the Company (hereinafter “Game8“), is forecasting sales growth above last year, with overseas media showing favorable results thanks to the weak yen and domestic media showing favorable page views. However, sales are expected to fall short of initial expectations due to the slowdown in the growth of the mobile game market, including a decrease in the release of new mobile games. As a result, sales have been revised to 6,120 million yen (down 2.9% from the previous forecast).

With regard to operating income, in addition to the factors described in "(1) Non-Consolidated Earnings Forecast" Game8 is also expected to exceed its previous forecast due to an increase in the proportion of sales from profitable overseas media and the realization of more productive business operations .

As a result, we are revising our consolidated financial forecasts for the fiscal year ending May 2025 to operating profit of 680 million yen (51.1% increase from the previous forecast), ordinary profit of 429 million yen (112.4% increase from the

previous forecast), and net income attributable to the parent company of 180 million yen (compared to the previous forecast:N/A).

For details regarding consolidated financial results, please refer to the "Summary of Consolidated Financial Results for the Second Quarter (Interim) of the Fiscal Year Ending May 2025 (Japanese GAAP)" published today (January 14, 2025).