FRONTIER MANAGEMENT INC.

February 13, 2025

To All

Company Name Frontier Management Inc.
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(Code No. 7038, [Prime, TSE])
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Notice of Difference between Consolidated Earnings Forecasts and Financial Results

In the fiscal year ended December 31, 2024 (January 1, 2024 to December 31, 2024), we announced the following differences between the consolidated results forecast for the fiscal year ended December 2024 announced on November 13, 2024 and those announced today.

Note

Difference between forecasts and actual results for the fiscal year ending December 1.2024 (January 1, 2024 to December 31, 2024)

	Net sales	Operating income	Ordinary income	Net income attributable to parent company shareholders	Per share Net income
Previous Forecast (A)	Millions yen 9,000	Millions yen △950	Millions yen △1,030	Millions yen △870	Yen △74.12
Actual (B)	9,265	△632	△710	△694	△59.20
Change (B-A)	+265	+318	+320	+176	-
Rate of change (%)	+2.9%	-	-	-	-
(Reference) Results for the previous fiscal year (FY2023)	10,025	1,251	1,238	780	67.51

Reasons for differences between projected and actual results for the consolidated cumulative period ended March 31, 2.2024

Net sales increased by 265 million yen year on year, mainly due to an increase in project income in the M&A Advisory business compared to the forecast anticipated in the previous forecast.

Operating income increased by 318 million yen, ordinary income increased by 320 million yen, and profit attributable to owners of parent increased by 174 million yen, mainly due to the above-mentioned increase in sales and the success of measures to control outsourcing expenses and other costs in the fourth quarter in the consulting business.