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February 13, 2025

For Immediate Release

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Notice Regarding Revisions to Full-Year Earnings Forecast

Foodison, Inc. ("Company") hereby announces that its Board of Directors, at a meeting held on February 13, 2025, resolved to revise its full-year consolidated earnings forecast for the fiscal year ending March 31, 2025 (April 1, 2024 through March 31, 2025), previously announced on May 13, 2024, as detailed below, in light of recent operating trends.

1. Revisions to consolidated earnings forecast for the current fiscal year (April 1, 2024 through March 31, 2025)

2.

	Net Sales	Operating profit	Ordinary profit	Profit attribute to owners of parent	Consolidated earnings per share
Previously announced forecast on May 13, 2024 (A)	Million of Yen 7,450	Million of Yen 325	Million of Yen 320	Million of Yen 270	Yen 60.70
Revised forecast (B)	6,850	166	165	150	33.21
Change (B-A)	-600	-159	-155	-120	—
Change (%)	-8.1	-48.9	-48.4	-44.4	—
(Reference) Actual consolidated results for the previous fiscal year ended March 31, 2024	6,351	196	196	191	43.10

(Note) Consolidated earnings per share is calculated based on the weighted average number of shares outstanding as of December 31, 2024.

3. Reasons for the revisions

(1) Regarding Revenue

While both active users and ARPU (Average Revenue Per User) for BtoB commerce services increased year-on-year, they are projected to fall short of the initial plan. In HR services, revenues are also expected to be below the previously announced forecast due to decreased productivity stemming from enhanced recruitment and training efforts.

For BtoB commerce services, we launched initiatives aimed at future growth, including the formation of a Growth team to strengthen sales capabilities and a product collaboration with Mitsubishi Shokuhin to

expand our product lineup. However, these initiatives were delayed compared to the original plan and commenced in the third quarter, resulting in a limited contribution to the current fiscal year's performance.

In HR services, although we achieved the planned increase in personnel, the training of new employees and the establishment of a support system took longer than expected. This led to a decrease in overall service productivity. We are currently restructuring our management and training systems and implementing measures to improve productivity.

(2) Regarding Profit

All profit metrics are expected to fall short of the previously announced forecast. This is due to upfront investments made in both BtoB commerce services and HR services to drive future growth, as well as the expected recognition of shareholder benefit program expenses.

In BtoB commerce services, we increased personnel and advertising expenses to accelerate growth. However, these are currently upfront investments, and it will take time for their effects to materialize.

Similarly, in HR services, we invested in increased personnel and associated advertising expenses. However, the contribution to revenue growth has been delayed, resulting in lower profit margins.

As a result of the factors above, our financial results are expected to be lower than the previous forecast. Therefore, we have revised the full-year consolidated financial forecast for the fiscal year ending March 31, 2025, as outlined above.

(Note) The above forecast is based on information available as of the date of this announcement. Actual results may differ from the projected figures due to various factors in the future.