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Announcement regarding revision of earnings forecast

CUC Inc. ("CUC") hereby announces the revision of its full-year forecast for for the fiscal year ending March 31, 2025, which was announced on April 24, 2024, in light of the recent trends in its business performance, as follows.

1. Revision of earnings forecast for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Amounts are rounded to the nearest million yen)

	Revenue	Operating profit	Profit before taxes	Net income	Net income attributable to CUC shareholders	Basic earnings per share
Previous forecast (A)	Million yen 42,900	Million yen 4,000	Million yen 3,600	Million yen 2,300	Million yen 2,200	Yen 75.05
Revised forecast (B)	46,800	5,000	4,900	2,850	2,900	98.92
Difference (B-A)	+3,900	+1,000	+1,300	+550	+700	-
Difference (%)	+9.1	+25.0	+36.1	+23.9	+31.8	-
(Reference) Actual results of the fiscal year ended March 31, 2024	33,025	3,737	4,138	2,608	2,595	93.99

2. Reason for the differences

Consolidated revenue for the fiscal year ending March 31, 2025 is expected to amount 46,800 million yen, up 9.1% compared to the previous forecast primarily because of the acquisition and the consolidation of Noah Konzer Co.,Ltd and the increase in the number of users and care hours per user in In-home Nursing segment.
Operating profit is expected to amount 5,000 million yen, up 25.0% compared to the previous forecast primarily due to the outperformance in revenue in In-home Nursing segment.
Profit before taxes, net income and net income attributable to CUC shareholders is expected to amount 4,900 million yen, 2,850 million yen, 2,900 million yen respectively, up 36.1%, 23.9%, 31.8% compared to the previous forecast respectively. This is primarily due to foreign exchange gain accrued from intercompany borrowings of CUC America, Inc ("CUC America"), a wholly owned subsidiary of CUC. CUC invested additional equity into CUC America and CUC America repaid the borrowings from CUC in full by proceed of the additional investment.