Disclaimer: This document is a translation of the original Japanese version. The original Japanese version was prepared and disclosed by the Company in accordance with Japanese accounting standards. This document does not contain or constitute any guarantee and the Company will not compensate for any losses or damages arising from interpretations or actions taken based on this document. In the case of any discrepancies between the Japanese original and this document, the Japanese original is assumed to be correct.



FOR IMMEDIATE RELEASE: 2026/11/20

Listed Name: M3, Inc.
(TSE Prime Market, Ticker Code: 2413)
(https://corporate.m3.com/en)
Headquarters: 1-11-44 Akasaka, Minato-ku, Tokyo
Representative: Itaru Tanimura, Representative Director
Contact: Hirofumi Oba, Corporate Officer

Notice Regarding Revisions to Financial Forecast of Consolidated Subsidiary

M3, Inc. (“Company”) hereby announces that ELAN Corporation, a consolidated subsidiary of the Company, has today announced revisions to its financial forecast, as detailed in the attached document.

There are no revisions to the consolidated financial forecast of the Company in conjunction with this matter.

Attached

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the Japanese original shall prevail.

November 20, 2026

To whom it may concern

Company name: ELAN Corporation
Representative: Tomohiro Minezaki, Representative Director, President, Executive Officer, and CEO
(Securities code: 6099, TSE Prime Market)
Inquiries: Yoichi Kamijo, Director, Executive Officer, CFO, General Manager of Administration Department
(Email: ir-info@kkelan.com)

Notice Regarding Revision of Full-Year Earnings Forecast

ELAN Corporation (the "Company") hereby announces that its Board of Directors, at a meeting held on November 20, 2026, resolved to revise the earnings forecast for the fiscal year ending December 31, 2026 (January 1, 2026 to December 31, 2026), which was announced on February 4, 2026 together with the financial results for the fiscal year ended December 31, 2025, in light of recent business performance trends and other factors, as described below.

Details

1. Revision of Consolidated Earnings Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

(Millions of yen, unless otherwise stated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	60,800	5,000	5,000	3,200	52.81 yen
Revised forecast (B)	61,500	5,500	5,750	1,500	24.75 yen
Change (B - A)	700	500	750	(1,700)	
Change (%)	1.2	10.0	15.0	(53.1)	
(Reference) Results for the previous fiscal year (Fiscal year ended December 31, 2025)	55,448	4,272	4,184	2,767	45.77 yen

2. Reasons for the Revision

Overall progress in the current fiscal year has exceeded initial expectations, and the Company has therefore revised upward its forecasts for net sales and for each level of profit up to ordinary profit.

With regard to consolidated results for the current fiscal year, consolidated net sales are expected to exceed the previous forecast, as applications for use at facilities that have introduced the "CS Set" have remained steady. In terms of profit, operating profit is expected to exceed the previous forecast due to the increase in consolidated net sales, as well as selling, general and administrative expenses that are

Attached

expected to fall below the initial plan. Ordinary profit is also expected to exceed the previous forecast due to these factors, together with the recording of gain on investments in investment partnerships and other items.

On the other hand, profit attributable to owners of parent is expected to fall below the previous forecast, mainly due to the recording of extraordinary losses, including a loss on valuation of investment securities held by the Company and an impairment loss on goodwill and other assets related to a subsidiary.

Note: The above forecasts have been prepared based on information available as of the date of release of this document. Actual results may differ from the forecast figures due to various factors in the future.

End