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Notice Regarding Revision of Full-Year Consolidated Financial Forecast for the Fiscal Year Ending October 31, 2026

Nareru Group Inc. (the "Company," and together with its consolidated subsidiaries, the "Group") hereby announces that it has revised the full-year consolidated financial forecast for the fiscal year ending October 31, 2026, which was announced on December 12, 2025, as described below. The revision reflects the completion of the transfer of all of the shares of ATJC Co., Ltd. ("ATJC") (the "Share Transfer"), as announced in the "Notice Regarding the Transfer of Shares of ATJC Co., Ltd. (Change in Subsidiary)" dated October 15, 2026 and the "(Progress of Disclosed Matter) Notice Regarding Completion of the Transfer of Shares of ATJC Co., Ltd. (Change in Subsidiary), Determination of the Final Transfer Price, and Recognition of Loss on the Share Transfer" announced today (the "Progress Notice"), as well as recent business performance.
There is no change to the dividend forecast from the previous announcement.

1. Revision of Full-Year Consolidated Financial Forecast for the Fiscal Year Ending October 31, 2026 (November 1, 2025 to October 31, 2026)

	Revenue	Gross profit	Operating profit	Profit before tax	Profit attributable to owners of the parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A) (announced December 12, 2025)	29,250	7, 400	3,010	2,940	2,090	238.88
Revised forecast (B)	**23,279**	**6, 042**	**2,570**	**2,495**	**1,401**	**160.01**
Change (B−A)	(5,971)	(1,358)	(440)	(445)	(689)	(78.87)
Percentage change (%)	(20.4)	(18.3)	(14.6)	(15.1)	(32.9)	(33.0)
(Reference) Actual results for the fiscal year ended October 31, 2025	24,158	6,237	2,827	2,758	2,086	238.74

(Note 1) Following the Share Transfer, ATJC's business has been classified as a discontinued operation. Accordingly, revenue, gross profit, operating profit and profit before tax in the revised forecast (B) represent amounts for continuing operations excluding ATJC. In contrast, the previously announced forecast (A) and the actual results for the previous fiscal year are the previously disclosed figures including ATJC; therefore, the changes and percentage changes are presented for reference purposes only.

(Note 2) Profit attributable to owners of the parent includes a loss from discontinued operations of 309 million yen, which includes the loss arising from the Share Transfer.

2. Reasons for the Revision

At the time of the announcement of its financial results for the third quarter of the fiscal year ending October 31, 2026, the Company left its full-year consolidated financial forecast unchanged, having decided to review the full-

year outlook after assessing business progress in the fourth quarter, in light of factors such as the improving trend in the utilization rate.

Following a subsequent review of the full-year outlook based on recent business progress, revenue in the Construction Solutions Business is expected to fall approximately 11% below the previously announced forecast. Although the utilization rate in the Construction Solutions Business has continued to improve, the number of engineers on the payroll and the number of engineers on assignment during the fiscal year remained below the initial plan.

On the profit side, higher contract unit prices, improvements in the utilization rate, optimized recruitment operations in light of the supply-demand balance, and cost controls are expected to absorb the impact of lower revenue to a certain extent.

In addition, as described in the Progress Notice, in connection with the Share Transfer, ATJC's business has been classified as a discontinued operation, and the Company expects to recognize a loss on the Share Transfer of 564 million yen.

Accordingly, revenue, operating profit and profit before tax in the revised forecast represent amounts for continuing operations excluding ATJC, and profit attributable to owners of the parent reflects a loss from discontinued operations of 309 million yen, including the loss on the Share Transfer.

As a result, the Company now expects revenue of 23,279 million yen, operating profit of 2,570 million yen, profit before tax of 2,495 million yen, and profit attributable to owners of the parent of 1,401 million yen for the fiscal year ending October 31, 2026.

For details on the calculation and accounting treatment of the loss arising from the Share Transfer, please refer to the Progress Notice.

3. Accounting Treatment of the Share Transfer

(1) Consolidated financial statements (IFRS)

In connection with the Share Transfer, the Company expects to recognize a loss on the Share Transfer of 564 million yen in the Group's consolidated financial statements. This loss has been calculated as the difference between the consolidated carrying amount of 1,655 million yen, which comprises ATJC's net assets adjusted in accordance with IFRS and goodwill on consolidation, and the transfer price after price adjustments of 1,144 million yen less transaction-related costs of 53 million yen.

As ATJC qualifies as a discontinued operation, this loss, after reflecting ATJC's operating results from the beginning of the fiscal year to the date of the Share Transfer and the related tax effects and other items, is expected to be presented as a loss from discontinued operations of 309 million yen.

(2) Non-consolidated financial statements (Japanese GAAP)

In its non-consolidated financial statements, the Company expects to recognize a loss on sale of shares of subsidiaries and associates of 85 million yen, calculated as the difference between the carrying amount of the shares of ATJC of 1,176 million yen and the transfer price after price adjustments of 1,144 million yen less transaction-related costs of 53 million yen.

The difference between the losses in the consolidated and non-consolidated financial statements arises mainly because the consolidated carrying amount includes goodwill of 1,086 million yen recognized upon the acquisition of ATJC and ATJC's accumulated profits and losses since the acquisition, whereas the loss in the non-consolidated financial statements is calculated based on the carrying amount of the shares of ATJC. The loss in the non-consolidated financial statements is not added to the loss on the Share Transfer recognized in the consolidated financial statements.

The amounts above are current estimates reflecting the transfer price after price adjustments pursuant to the share transfer agreement and may change as a result of the year-end closing process and other factors.

4. Future Outlook

Following the Share Transfer, from the fiscal year ending October 31, 2027 onward, the Group will further concentrate management resources in key growth areas, including construction DX and services for craft workers, while strengthening the competitiveness of its Construction Solutions Business. The Group will use the proceeds from the Share Transfer for growth investments and other purposes under its Medium-Term Management Plan "Change and Growth 2030," with the aim of enhancing its medium- to long-term corporate value. The consolidated financial forecast for the fiscal year ending October 31, 2027 will be announced together with the financial results

for the fiscal year ending October 31, 2026 (scheduled for December 2026).

(Note) The above financial forecasts are based on information currently available to the Company. Actual results may differ from these forecasts due to various factors. The Company will promptly disclose any revision if it becomes necessary.

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