May 8th, 2026

Company Name: GENOVA Inc.
Representative: President and Representative Director, Tomoki Hirase
(Ticker: 9341: Tokyo Stock Exchange Prime Market)
Inquiries: Board Director and Executive Officer, Koji Takeda

Notice Regarding Revisions to Earnings Forecasts

GENOVA Inc. (the "Company") hereby announces that, in light of recent business performance trends and other relevant factors, it has revised its full-year consolidated earnings forecasts for the fiscal year ending March 31, 2026, which were previously announced on May 14, 2025 and October 15, 2025, as follows.

1. Revisions to Full-Year Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Net Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	Millions of Yen 11,332	Millions of Yen 477	Millions of Yen 482	Millions of Yen 417	Yen 24.11
Revised forecast (B)	11,565	400	432	275	15.89
Change (B-A)	233	(76)	(49)	(141)	
Change (%)	2.1	(16.1)	(10.3)	(34.0)	
(Reference) Results for the fiscal year ended March 31, 2025	10,006	2,026	2,018	1,413	79.78

Revisions to Full-Year Non-Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

	Net sales	Ordinary profit	Profit	Basic earnings per share
Previous forecast (A)	Millions of Yen 11,261	Millions of Yen 1,396	Millions of Yen 953	Yen 55.09
Revised forecast (B)	8,686	556	314	18.15
Change (B-A)	(2,574)	(839)	(638)	
Change (%)	(22.9)	(60.1)	(67.0)	
(Reference) Results for the fiscal year ended March 31, 2025	9,850	2,032	1,429	80.71

2. Reasons for Revisions

(Consolidated Earnings Forecast)

The dental distribution business (ASANO, Inc.), which was acquired in July 2025, has begun to make meaningful contributions to consolidated performance from the current fiscal year. While this acquisition has resulted in an increase in consolidated net sales, the business is characterized by a structurally low gross profit margin. In addition, initiatives aimed at reducing cost of sales, as initially planned, remain in progress as part of the post-merger integration (PMI) process. As a result, the business has become a factor exerting downward pressure on consolidated earnings.

Furthermore, with respect to profit attributable to owners of the parent, certain profit-and-loss impacts have arisen, including the recognition of income tax adjustments (loss). Specifically, in light of the Company's estimated future taxable income and recent business performance trends in the current fiscal year, we conducted a review of the recoverability of deferred tax assets, including a reassessment of the Company's classification under tax effect accounting. As a result of this review, it is expected that a reversal of deferred tax assets will be recorded, together with the recognition of income tax adjustments (loss), leading to a decrease in profit compared with the previous forecast. Accordingly, we have revised the full-year consolidated earnings forecast for the fiscal year ending March 31, 2026 as described above.

(Non-Consolidated Earnings Forecast)

As stated in the full-year consolidated earnings forecast announced on October 15, 2025, the Medical Platform business, our core business segment, continued to experience a slowdown in growth due to weaker page view (PV) trends.

To address this situation, we have advanced initiatives aimed at enhancing medical content and strengthening our content production capabilities. These measures have begun to take effect, and business performance reached a bottom at the end of the third quarter and has since rebounded. In the most recent fourth quarter, performance has shifted to a strong recovery trend, supported by an expanded market share and a strengthened business foundation.

However, the improvement was not sufficient to offset the earlier weakness in performance, and full-year net sales are expected to fall below the initial plan. In light of these recent developments, we have revised the full-year non-consolidated earnings forecast for the fiscal year ending March 31, 2026 as described above.

3. Expected Year-End Dividend Forecast

We position shareholder returns as a key management priority, and our basic policy is to enhance dividend levels through sustainable growth, while giving due consideration to capital efficiency and the dividend on equity (DOE).

Based on this policy, although profit attributable to owners of the parent is expected to fall below the previously revised forecast, we anticipate continued solid business growth going forward. Accordingly, for the fiscal year under review, we currently expect to maintain our initial year-end dividend forecast of 30 yen per share.