

October 11, 2024

Notice Regarding Revisions of Full-Year Consolidated Earnings Forecasts (Upward Revision)

The Company has decided to revise the full-year consolidated earnings forecasts (upward revision) announced on April 12, 2024 in light of recent performance trends and other factors at the Board of Directors meeting held today. The following is an announcement.

1. The full-year consolidated earnings forecasts

(1) Revisions of the forecast for fiscal year ending February 2025 (March 1, 2024 - February 28, 2025)

(Rounded down to million yen)

	Revenue	Operating profit	Profit before taxes	Profit for the year	Profit attributable to owners of parent	Basic profit per share (Yen)	(Reference) Adjusted EBITDA (Note)
Previous forecast (A) (Announced on April 12, 2024)	153,000	9,300	8,700	7,000	6,100	29.01	26,200
Current revised forecast (B)	156,000	9,300	8,700	7,000	6,100	29.00	26,200
Change (B-A)	+3,000	0	0	0	0		0
Change (%)	+2.0	0.0	0.0	0.0	0.0		0.0
(Reference) Previous results (FY 2024)	145,759	7,075	6,632	5,608	5,041	23.97	25,583

(Note) We disclose adjusted EBITDA as a usefully comparative indicators of our performance.

The formula for calculating adjusted EBITDA is as follows:

Adjusted EBITDA = operating profit + other operating expenses - other operating revenues (excluding sponsorship income) + depreciation and amortization + non-recurring expense items (such as advisory expenses related to share acquisitions, etc.)

(2) Reasons for the revisions of full-year consolidated earnings forecasts (upward revision)

As announced on August 6, 2024 in the "Notice of Business Acquisition by our US Subsidiary" and September 6, 2024 in the "Notice of Acquisition of Shares of Ichigen Food Company Co., Ltd.," the 2 new businesses will be consolidated from the second half of the fiscal year, and as a result, sales revenue is expected to exceed the previously announced forecast.

Each profit has been left unchanged, taking into account PMI costs (system-related expenses, etc.) of the 2 newly joined businesses.

(Note) The above forecasts are based on information available at the time of publication of this document.

Actual results may differ from the forecasts due to various factors in the future.