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MEMBERSHIP

August 6, 2021

To whom it may concern:

Company name: BASE, Inc.  
 Representative: Representative Director and CEO Yuta Tsuruoka  
 (Code: 4477, Tokyo Stock Exchange Mothers)  
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**Notice of Partial Revision of Presentation Material  
 for Financial Results for the 2Q of the Fiscal Year Ending December 31, 2021**

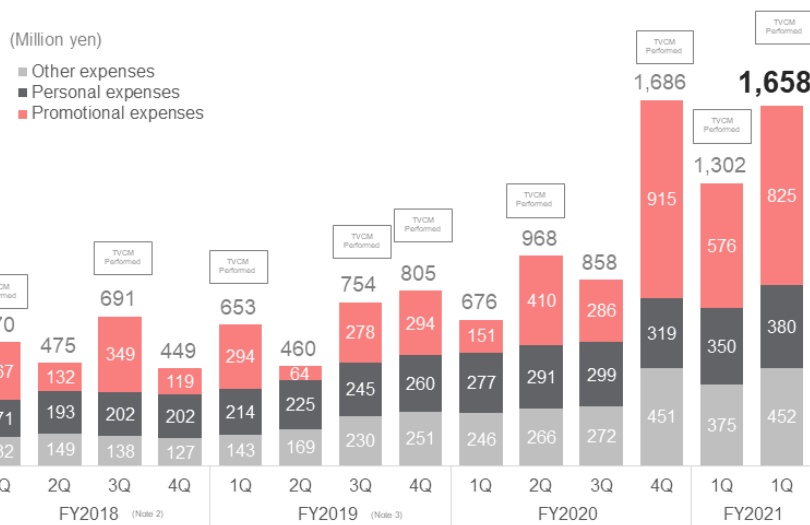
This is to announce that there has been a revision to the "Presentation Material for the 2Q of the Fiscal Year Ending December 31, 2021" released on August 5, 2021, as follows. The corrected parts are underlined>.

- Reason for the revision  
 This is to correct some errors in the "Presentation Material for the 2Q of the Fiscal Year Ending December 31, 2021".
- Details of revision

[Before revision]

**Consolidated Trends in SG&A Expenses** **BASE**

- SG&A increased +355 million yen (+27.3%) QoQ due to increases primarily in promotional expenses for the BASE business
- Promotional expenses increased as a result of forward-looking investments aimed at sustainable growth for the BASE business
- Personnel expenses and other expenses (Note1) increased as a result of new recruitment activities aimed primarily at product enhancement



(Note 1) Other expenses consist mainly of office expenses, system expenses, remuneration and outsourcing expenses, and taxes.  
 (Note 2) Because PAY business was consolidated through the incorporation-type company split in the fiscal year ended December 2018, only figures for PAY, Inc. are consolidated in the fiscal year ended December 2018.  
 (Note 3) BASE BANK, Inc. was established in the fiscal year ended December 2018, and the consolidating subsidiary was implemented in the fiscal year ended December 2019. Therefore, figures for the fiscal year ended December 2019 are consolidated.

[Updated]

Consolidated

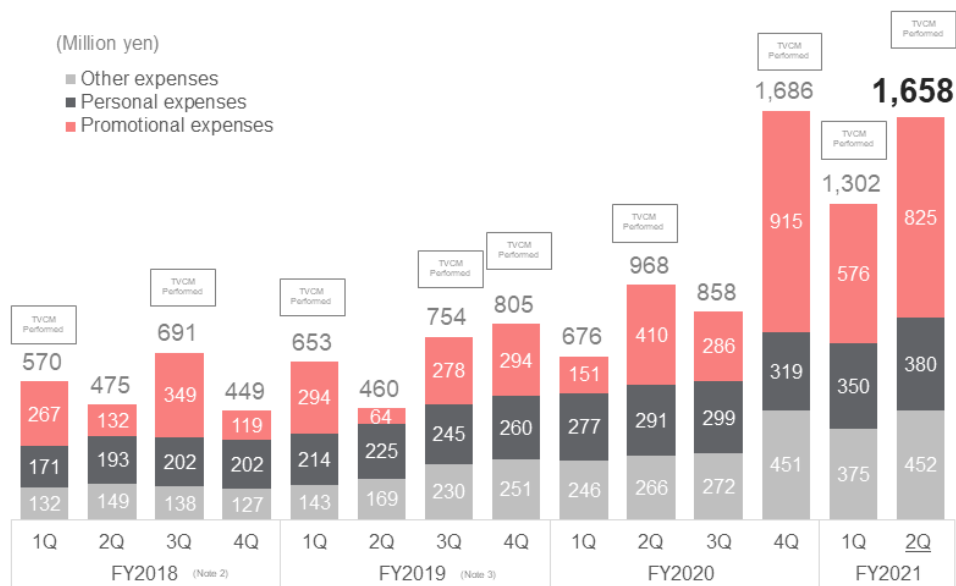
## Trends in SG&A Expenses [Updated]

BASE

- SG&A increased +355 million yen (+27.3%) QoQ due to increases primarily in promotional expenses for the BASE business
- Promotional expenses increased as a result of forward-looking investments aimed at sustainable growth for the BASE business
- Personnel expenses and other expenses (Note1) increased as a result of new recruitment activities aimed primarily at product enhancement

(Million yen)

- Other expenses
- Personnel expenses
- Promotional expenses



(Note 1) Other expenses consist mainly of office expenses, system expenses, remuneration and outsourcing expenses, and taxes.

(Note 2) Because PAY business was consolidated through the incorporation-type company split in the fiscal year ended December 2018, only figures for PAY, Inc. are consolidated in the fiscal year ended December 2018.

(Note 3) BASE BANK, Inc. was established in the fiscal year ended December 2018, and the consolidating subsidiary was implemented in the fiscal year ended December 2019. Therefore, figures for the fiscal year ended December 2019 are consolidated.