

August 13, 2021

Company name: V-cube, Inc.

President & CEO: Naoaki Mashita

Tokyo Stock Exchange, First Section (stock code: 3681)

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Announcement regarding Revisions of Consolidated Business Forecast

V-cube, Inc. hereby announces that based on the latest performance trends, we have revised the consolidated business forecast for the fiscal year ending December 2021 (January 1, 2021-December 31, 2021).

Revisions of Consolidated Business Forecast for the Fiscal Year Ending Dec 31, 2021 (From January 1, 2021 to December 31, 2021)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
Previous Forecast (A)	12,200	2,400	2,300	2,000	82.41 yen
Revised Forecast (B)	13,000	2,400	2,300	2,000	81.23 yen
Change (B-A)	800	0	0	0	
Rate of change (%)	6.6	—	—	—	
(Reference) Results of previous year (ended December 31,2020)	8,282	1,046	1,020	1,138	47.10 yen

(NOTE) In Revised forecast (B), Net income per share is calculated using the number of shares as of the 2Q of the fiscal year ending December 31, 2021

(Reasons for Revisions)

While the spread of the COVID 19 remains unresolved, our business performance has been solid due to the adaptation to new lifestyles and the resulting change in communication culture.

In the second quarter of the fiscal year ending December 31, 2021, although the number of virtual shareholders meetings handled fell short of expectations due to the delay in the revision of the law, the Event DX business remained strong, and demand for Telecube as a place for web conferencing in offices expanded mainly due to the generalization and normalization of remote communication. As a result, we were able to further exceed the business forecast that was revised upward on April 28, 2021.

In the second half of the fiscal year, we will upwardly revise our full-year forecast for net sales, mainly due to the impact of the consolidation of Xyvid, Inc. a company we acquired in June that operates the Event DX business in the United States. Operating profit, ordinary profit and net profit are expected to increase further due to the contribution of Xyvid, business expansion, and improvement in the profit margin. However, we have decided to make aggressive investments in marketing to accelerate business growth in the next year and beyond, so we have left our previous forecast unchanged for each profit. If further revisions to the business forecast are necessary due to future circumstances, we will disclose them promptly.