



September 2, 2021

For Immediate Release

Company name CERES INC.
Representative Satoshi Takagi , President and Representative Director
(Code : 3696 TSE First Section)
Contact Yasuhiro Kobayashi , Managing Director &
General Manager of Administration Division
Telephone +81-3-5797-3347

Notice of Revisions to Consolidated Financial Results Forecasts for FY2021

CERES INC. (the Company) announced on August 11, 2021 that a meeting of the Board of Directors held on the same date has decided to revise its consolidated financial results forecasts for the fiscal year ending December 31, 2021 (which started on January 1, 2021) announced on February 12, 2021, in as follows in connection with the financing by bitbank,inc., an equity-method affiliate to funding. Details are as follows.

1. Revisions to Financial Results Forecasts

(1) Revisions to Consolidated Financial Results Forecasts for Fiscal Year Ending December 31, 2021 (from January 1, 2021 to December 31, 2021)

	Net sales	EBITDA	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings Per Share
Previously announced forecast (A)	(million yen) 23,800	(million yen) 3,400	(million yen) 2,000	(million yen) 3,000	(million yen) 2,000	(yen) 181.78
Revised forecast (B)	23,800	4,400	2,000	3,000	3,000	272.61
Change in amount (B - A)	-	1,000	-	-	1,000	—
Change (%)	-	29.4	-	-	50.0	—
[For reference] Results for FY 2020 (Year ended December 31, 2020)	20,213	2,032	1,496	1,816	744	67.32

(2) Reasons for Revision

Please refer to " Notice Concerning Capital and Business Alliance Established by the Company's Equity Method Affiliate " disclosed separately today .The bitbank,inc. have revised our consolidated full-year earnings forecasts for attributable to shareholders of the parent company and EBITDA, as we now expect to record 1 billion yen in extraordinary gains from changes in equity as a result of equity-method affiliate bitbank inc. raising funds. Extraordinary income is currently under scrutiny and will be disclosed as soon as to be announced occurs.

(Note) The above financial results forecasts are based on information available as of the date of this announcement.

Actual results may differ from these forecasts due to a variety of factors.

End of Document