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November 8, 2021

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Notice Concerning Revisions to Financial Results Forecasts for the Fiscal Year Ended September 30, 2021

SPRIX, Ltd. (the “Company”) has revised the forecast for the consolidated financial results for the fiscal year ended September 30, 2021 (October 1, 2020 through September 30, 2021), which was previously announced on May 10, 2021.

1. Financial Results Forecasts for the Full-year

Revisions to consolidated financial results forecasts for the fiscal year ended September 30, 2021 (October 1, 2020 through September 30, 2021)

(Millions of yen, except per share figures)

	Net sales	EBITDA*	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (yen)
Previously announced forecasts (A)	24,983	2,519	1,477	1,476	859	49.83
Revised forecasts (B)	25,901	3,385	2,437	2,434	1,467	85.41
Change (B-A)	918	866	960	958	608	
Change (%)	3.7%	34.4%	65.0%	64.9%	70.8%	
(Reference) Actual results for the previous fiscal year (Fiscal year ended September 30, 2020)	11,843	1,937	1,787	1,787	1,150	67.08

* EBITDA represents operating profit before amortization of goodwill and depreciation expenses.

2. Reason for the Revision

Social activities gradually reopened across Japan although negative impacts due to the COVID-19 outbreak still remained. Against this backdrop, the Company’s consolidated financial results forecasts for the fiscal year ended September 30, 2021, is revised upward mainly due to the following: the School Operation Services run by the Company and Shonan Seminar CO., LTD. saw a significant increase in the number of students preferring face-to-face style classes; at the same time, personnel expenses and other costs were kept at a lower-than-expected level. As a result, operating profit, ordinary profit, and profit attributable to owners of parent are expected to climb more than 30%, respectively, from the previously announced forecasts. As listed companies in Japan are required to disclose revised forecasts in such cases, the Company has announced the revisions accordingly.

(Note) The financial results forecasts and other forward-looking information in this report are based on information currently available to the Company and assumptions determined to be reasonable at the time of this announcement. It should be noted that actual results may significantly differ from the forecasts due to various factors.