



April 15, 2022

To whom it may concern:

Net One Systems Co., Ltd.
(Stock Code: 7518, TSE Prime)

Notice regarding revision of full-year financial forecast

Net One Systems Co., Ltd. (“Net One Systems”) hereby announces that, having considered impact from factors such as recent business trends during a meeting held on April 15, 2022, its Board of Directors reached the decision to make the following revisions to Net One Systems’ consolidated financial forecast for the fiscal year ended March 31, 2022 (April 1, 2021–March 31, 2022), which was originally disclosed on April 27, 2021.

1. Revision of full-year financial forecast

Revision of consolidated financial forecast for the fiscal year ended March 31, 2022 (April 1, 2021–March 31, 2022)

| | Revenue | Operating income | Ordinary income | Net income attributable to owners of the parent | Earnings per share |
|---|-----------------|------------------|-----------------|---|--------------------|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen | Yen |
| Previous forecast (A) | 209,000 | 22,000 | 22,000 | 15,000 | 180.08 |
| Revised forecast (B) | 188,000 | 16,000 | 16,000 | 10,500 | 125.48 |
| Difference (B-A) | (21,000) | (6,000) | (6,000) | (4,500) | |
| Change (%) | (10.0%) | (27.3%) | (27.3%) | (30.0%) | |
| (Reference) Results for the previous fiscal year ended March 31, 2021 | 202,122 | 19,673 | 18,208 | 12,321 | 145.42 |

Notes: 1. As initially projected, Net One Systems plans to pay a year-end dividend of ¥36 per share.

2. Net One Systems conducted a share buyback in accordance with a resolution passed by its Board of Directors at a meeting held on September 6, 2021. Accordingly, Net One Systems’ revised “earnings per share” forecast for the fiscal year ended March 31, 2022 reflects impact from this share buyback.

2. Reasons for the revisions

For the fiscal year ended March 31, 2022, Net One Systems expects to report a record high of approximately ¥231.0 billion in order bookings (previous forecast: ¥217.0 billion; actual result in the previous fiscal year ended March 31, 2021: ¥203.5 billion) due primarily to strong performance in the Telecom Carrier, Public, and Partner sectors. Meanwhile, semiconductor shortages have extended the amounts of time required for equipment delivery, and Net One Systems accordingly expects to record sales for several projects (approximately ¥12.0 billion) during the fiscal year ending March 31, 2023, instead of during the fiscal year ended March 31, 2022 as originally anticipated. As a result, revenue,

operating income, ordinary income, and net income attributable to owners of the parent are expected to fall short of previously announced projections.

Note: The above projections are based on information available as of the date upon which this document was released. Actual results may differ due to a variety of factors.