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Notice of difference between forecast and actual results for first half of fiscal year ending December 31, 2022 and revision of full-year earnings forecast for the fiscal year ending December 31, 2022

The Company hereby announces the difference between our consolidated earnings forecast (announced on February 14, 2022) for the first half of 2022 (January 1, 2022 to June 30, 2022) and the actual results for the same period announced today.

In addition, we have revised our consolidated earnings forecast (announced on February 14, 2022) for the fiscal year ending December 31, 2022 (January 1, 2022 to December 31, 2022) based on recent business trends, as follows.

1. Difference between forecast and actual results for first half of fiscal year ending December 31, 2022 (January 1, 2022 to June 30, 2022)

	Net sales	Operating income	Ordinary income	Quarterly net income attributable to owners of parent	Quarterly net income per share
	Million yen	Million yen	Million yen	Million yen	yen
Previous forecast (A)	10,537	488	486	341	7.18
Actual results (B)	11,628	921	922	566	11.78
Change (B - A)	1,091	433	436	224	
Percentage change (%)	10.4	88.6	89.8	65.8	
(Reference) Actual results for the second quarter of the previous fiscal year (Second quarter of the fiscal year ending December 31, 2021)	8,644	654	680	455	9.68

2. Revision of full-year earnings forecast for the fiscal year ending December 31, 2022 (January 1, 2022 to December 31, 2022)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	Million yen	Million	Million yen	Million yen	yen
Previous forecast (A)	22,736	1,407	1,404	921	19.36
Revised forecast (B)	23,794	1,909	1,909	1,245	25.50
Change (B - A)	1,057	501	505	324	

Percentage change (%)	4.7	35.7	36.0	35.2	
(Reference) Actual results for the previous period (December 31, 2021)	18,100	1,105	1,143	729	15.47

3. Reasons for difference and revision

During the first half of the current fiscal year, the outlook remained uncertain due to the emergence of a new strain of COVID-19, rising international resource prices, and the rapid depreciation of the yen.

In this economic environment, we continued to focus on the GLOBAL WiFi business and the information and communication services business in Japan and strived to flexibly respond to the needs of society.

For the GLOBAL WiFi business, there were signs of recovery in the number of overseas travelers following the easing of entry restrictions in countries around the world from April 2022 and we were able to meet various communication demands for outbound, inbound, and domestic use, as well as continue to provide a large amount of PCR testing services.

We also continued to handle registration and verification services for designated applications at airport quarantine stations, which are temporarily entrusted as part of border measures at the time of entry into Japan.

For the information and communication services business, segment sales increased due to a new business (space management) in addition to strong sales of products (mobile communication devices, office automation equipment). On the other hand, segment income decreased due to the establishment of a strong revenue base, aggressive sales expansion of monthly subscription-based in-house services that temporarily increase operating costs to maximize lifetime value (customer lifetime value), and the investment period for new businesses.

As a result of these efforts, all results for net sales, operating income, ordinary income, and net income attributable to owners of the parent exceeded the previously announced forecasts.

Regarding the consolidated earnings forecast for the full year, we have decided to revise the full-year consolidated earnings forecast as above, considering the results of the first half of the fiscal year, the current situation, and our aggressive investment every business to achieve record-high earnings at an early date in the next fiscal year and beyond.

Note: The above forecasts are based on currently available information and certain assumptions that are judged to be reasonable.