



To all concerned stakeholders,

Asteria Corporation
 (TSE First Section: 3853)
 Contact: Yasuhisa Saito, CFO
 (Phone: +81-3-5718-1655)

Notice of Revisions to Consolidated Earnings Forecast

Tokyo -- April 14, 2023 -- Asteria Corporation hereby announces revisions to its full-year consolidated earnings forecast for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023), disclosed on August 12, 2022.

1. Revisions to Consolidated Earnings Forecast (April 1, 2022 to March 31, 2023)

	Revenue	Operating profit	Profit before income tax	Net profit attributable to owners of the parent	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecast(A)	3,700	1,400 ~5,100	1,400 ~5,100	800 ~3,200	47.64 ~190.56
Revised forecast(B)	3,360	(2,500)	(2,200)	(1,600)	(94.90)
C h a n g e (B - A)	(340)	(3,900) ~(7,600)	(3,600) ~(7,300)	(2,400) ~(4,800)	—
C h a n g e (%)	(0.9)	—	—	—	—
Reference: Results for FY2021 (Year ended March 31, 2022)	2,968	3,445	3,984	2,510	152.43

2. Reasons for the Revisions

In the "Notice of Revision of Earnings Forecast" disclosed on August 12, 2022, Asteria presented its earnings forecast for the fiscal year ending March 31, 2023, based on the assumption that the price of Gorilla Technologies Group Inc. stock that it holds (about 7.08 million stocks) would range between \$9 and \$13 with the median estimated share price of the shares at that time taken into account. The exchange rate for the full year was assumed to be 130 yen to the US dollar.

However, due mainly to the fact that the share price of Gorilla Technologies had dropped to \$4.8 per share as of the end of the three-months period ending March 31, 2023, the company announced today that it expects to record valuation losses of approximately 2.1 billion yen on these shares for the full year ending March 31, 2023 (April 1, 2022 to March 31, 2023) in the "Notice Regarding Valuation Losses on Securities". Accordingly, its operating profit, profit before income tax and net profit attributable to owners of the parents are likely to be lower than previously announced.

* The earnings forecast mentioned above is based on the information currently available to the Asteria Group and certain reasonable assumptions, among other factors. A variety of factors may cause actual performance to be materially different from the forecast.