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May 10, 2023

To Whom it May Concern:

Company name: BASE, Inc.
Representative: Representative Director and CEO Yuta Tsuruoka
(Code: 4477, Tokyo Stock Exchange Growth Market)
Inquiries: Director and CFO Ken Harada
TEL 03-6441-2075

Notice Concerning Recognition of Extraordinary Losses

BASE, Inc. (the “Company”) hereby announces that it has recorded extraordinary losses in the three months ended March 31, 2023 (January 1, 2023 – March 31, 2023). Details are as follows.

1. Impairment Loss on Non-Current Assets

After carefully examining the earnings prospects of the Company’s property, plant and equipment and long-term prepaid expenses, the Company has decided to record an impairment loss of ¥77 million as an extraordinary loss.

2. Impairment Loss on Valuation of Investment Securities

The Company has decided to record an impairment loss on valuation of investment securities of ¥11 million as an extraordinary loss due to a significant decline in the real value of investment securities held by the Company.

3. Impact on Business Results

The extraordinary loss is reflected in the "Summary of Consolidated Financial Results for the Three Months Ended March 31, 2023 (Based on Japanese GAAP)" released today.

4. Future Outlook

There is no change in the earnings forecast for the fiscal year ending December 31, 2023 due to the extraordinary losses. As stated in the “Notice Concerning Recognition of Extraordinary Losses” released on February 8, 2023, the Company may record impairment losses on non-current assets in each quarter.

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