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 Listing: Growth Market, Tokyo (4436)
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Notice of difference between Consolidated Earnings Forecast and Actual Results

Since the actual results for the fiscal year ended March 31, 2023 disclosed today has changed from consolidated earnings forecast disclosed on March 20, 2023, we announce as follows.

1. Revision of consolidated earnings forecast for the fiscal year ending March 31, 2023

	Net sales	EBITDA	Operating profit	Ordinary profit (loss)	Net income attributable to owners of the parent	Net income per share
Previous forecast (A) (Disclosed on February 14, 2023)	6,800 to 7,000	900 to 1,000	100 to 200	(300) to (200)	800 to 850	53.66 to 57.01
Revised forecast (B)	6,836	1,019	111	(207)	726	48.60
Change (B) – (A)	36 to (163)	19 to 119	11 to (88)	(7) to 92	(73) to (123)	—
Percentage change (%)	0.5% to (2.3%)	1.9% to 13.3%	11.7% to (44.2%)	—	(9.2%) to (14.5%)	—
(Reference) Actual result (Fiscal year ended March 31, 2022)	5,482	1,539	874	828	696	47.26

2. The reason for the revision

Consolidated net sales were within the forecast range due to solid performance in both the media business and the solutions business. The Company has been reviewing unprofitable services and development projects based on the reorganization of the group in order to achieve a V-shaped recovery in business performance and shift to the growth phase in the next fiscal year and beyond. We were in the process of finalizing a series of above measures and final confirmation of the

accounting treatment of these measures. As a result, consolidated operating income is expected to be 30% under the upper limit of the forecast range due to a certain amount of increase in amortization of goodwill and other items than expected as a result of the final PPA (purchase price allocation) valuation of intangible assets related to M&A deals implemented in the current consolidated fiscal year. Consolidated ordinary loss is expected to be 30% over the lower limit of the forecast range since some expected losses are recorded as extraordinary losses. While net income attributable to owners of the parent fell below the lower end of the range, it was the highest ever recorded.

For further information, please see “Consolidated Financial Results For the fiscal year ended March 31, 2023”.

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