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FOR IMMEDIATE RELEASE

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## Announcement Regarding Posting of Extraordinary Profit and Revision to Business Results

Forecast Avex Inc. (the “Company”) hereby announces that at a meeting of the Board of Directors it has decided to sell investment security held by a subsidiary of the Company. This will lead to the posting of an extraordinary profit for the first three months of the fiscal year ending March 31, 2024, as detailed below.

The Company also announces revisions to the full-year consolidated results forecasts for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024) that it announced on May 11, 2023.

### 1. Posting of extraordinary profit (gain on sale of investment security)

Reason for sale: To improve asset efficiency through review of shares held  
Stocks sold: One listed security held by a subsidiary of the Company  
Timing of sale: May 2023  
Gain on sale: Approximately 1.6 billion yen (plan)

### 2. Revision of consolidated results forecast

(1) Revision to the consolidated earnings forecast for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

	Operating profit	Profit attributable to owners of parent	Profit per share
	million yen	million yen	yen
Previous forecast (A)	2,000	1,100	24.38
Revised forecast (B)	2,000	2,200	48.77
Change (B - A)	—	1,100	
Rate of change (%)	—	100%	
[Reference] Results for the fiscal year ended March 31, 2023	3,385	2,742	60.80

(2) Reason for the revision to consolidated results forecast

As approximately 1.6 billion yen (plan) from the sale of investment security held will be recorded as extraordinary profit for the first three months of the fiscal year ending March 31, 2024, profit attributable to owners of parent on a full-year consolidated basis is expected to exceed the initial plan. A gain on sale of investment security will be recorded in the consolidated profit and loss statement of the fiscal year ending March 31, 2024.

Operating profit forecast on a full-year consolidated basis remains unchanged.

\*Forward-looking statements

Descriptions regarding business results forecasts included in this document are made based on the information available as of the date of announcement thereof and include latent risks and uncertainty. In particular, there are many factors in the business areas of the Avex Group that could cause an impact on the Group's business results, in addition to changes in general economic conditions. Actual results, therefore, may differ from the projected figures herein.