

Company Name: INTAGE HOLDINGS Inc.
 Name of Representative: Noriaki Ishizuka, President and Representative Director
 Securities Code: 4326 (Prime Market of Tokyo Stock Exchange)
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Notice of Differences between Financial Results Forecasts for the First Six Months of the Fiscal Year Ending June 30, 2024 and Actual Results

INTAGE HOLDINGS Inc. (the “Company”) announces that differences have arisen between consolidated financial results forecasts for the first six months of the fiscal year ending June 30, 2024 published on August 7, 2023 and actual results for the same period. Details are as follows.

1. Differences between the consolidated financial results forecasts for the first six months of the fiscal year ending June 30, 2024 and actual results (July 1, 2023 – December 31, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previous forecasts (A)	Millions of yen 31,000	Millions of yen 2,000	Millions of yen 2,250	Millions of yen 1,500	Yen 39.40
Results (B)	30,739	1,530	1,640	1,015	26.65
Differences (B - A)	-260	-469	-609	-484	
Change (%)	-0.8	-23.5	-27.1	-32.3	
(Reference) First six months of the previous fiscal year	29,960	1,976	2,213	1,651	

2. Reason for differences

During the first quarter of the fiscal year ending June 30, 2024, the Company experienced a slight increase in sales, reflecting a delay in the recovery in orders for custom research associated with budget reductions by some customers, despite the strong performance of the mainstay panel survey service. However, during the second quarter of the fiscal year, steady progress was made due to improvements in the business environment, as shown by signs of a recovery in demand related to research on consumer goods manufacturers and health care, as well as an increase in the number of system development projects in the tourism industry due to the end of COVID-19.

However, with such progress not sufficient to make up for the delayed recovery in the first quarter, sales in the first six months fell short of the plan. In addition, both operating profit and ordinary profit were lower than the projected levels due to increases in personnel expenses and investment expenses, coupled with the posting of expenses related to the capital and business alliance with NTT Docomo Inc., among other factors. Profit attributable to owners of parent fell below the plan due to the posting of a loss on valuation of investment securities as an extraordinary loss, as well as the abovementioned factors.

The Company has decided to leave the consolidated financial results forecasts for the fiscal year ending June 30, 2024 unchanged in consideration of factors such as the continuing solid performance of panel surveys and signs of recovery in the performance of the research business related to consumer goods manufacturers and healthcare, although the improvement in the business environment has been somewhat slower than expected. Any further revisions to the financial results forecast necessitated by changes in the business environment will be promptly disclosed.