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March 15, 2024

Dear all,

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Notice of Revision of FY4/24 Full-Year Earnings Forecast

In view of recent earnings trends, etc., the Company hereby announces that it has revised the full-year earnings forecast for FY4/24 (May 1, 2023 – April 30, 2024) announced on December 13, 2023, as follows.

1. Revision of full-year earnings forecast for the fiscal year ending April 2024 (May 1, 2023 – April 30, 2024)

(million yen)	Net sales	Operating profit	Ordinary profit	Profit	Net income per share
Previous projections (A)	8,012	1,303	1,303	884	46.17 (yen)
Projections (B)	8,204	1,610	1,608	1,052	54.87 (yen)
Change (B – A)	191	307	305	168	—
(%)	2.4%	23.6%	23.4%	19.0%	—
Reference: Previous year results (Full-year results for FY4/23)	5,914	893	896	887	46.26 (yen)

2. Reasons for the Revision

Net sales for the full fiscal year ending April 2024 are expected to be slightly higher than the forecast announced on December 13, 2023, driven by steady customer acquisition. Additionally, operating income, ordinary income, and net income are expected to exceed the previous forecasts due to the expected reduction of selling, general, and administrative expenses since the previous announcement, caused by the promotion of more efficient advertising expenses, more efficient hiring expenses in the recruitment situation, and the failure to achieve a net increase in the number of employees.

Note: The above forecast is based on the information available at the time of publication and represents a judgement made by the Company. Actual financial results may differ from the figures in the forecast due to various factors.