

Company Name: Linical Co., Ltd.
 Representative: Kazuhiro Hatano
 President & CEO
 (TSE code: 2183)

November 14, 2025

Notice Concerning a Revision of the Results Forecast and Recording Loss on Income Tax Adjustments

Linical Co., Ltd. (the Company) hereby informs that the Company has revised its consolidated results forecast for the fiscal year ending March 2026 (April 1, 2025 to March 31, 2026), which was announced on May 15, 2025, as follows. The Company also informs that it has recorded Loss on income tax adjustments for the Six Months Ended September 30, 2025 (April 1, 2025 to September 30, 2025).

1. Revision of the consolidated results forecast for the fiscal year ending March 2026 (April 1, 2025 - March 31, 2026)

(Unit: million yen)

	Sales	Operating profit	Ordinary profit	Net profit attributable to owners of the parent	Net profit per share
Previously announced forecast (A)	11,200	300	320	150	6.64 yen
Revised forecast (B)	9,350	△1,350	△1,400	△1,700	△75.27 yen
Change (B-A)	△1,850	△1,650	△1,720	△1,850	
Change (%)	△16.5	—	—	—	
(Reference) Results for the previous fiscal year (Fiscal year ended March 2025)	10,437	△583	△498	△539	△23.87 yen

2. Reason for the revision

The Company has revised its full-year consolidated earnings forecast, originally announced on May 15, 2025, for the following reasons:

Sales are expected to fall short of the initial plan and come in below expectations, making it necessary to revise our forecasts for Sales, Operating profit, Ordinary profit, and Net profit attributable to owners of the parent.

In Japan, while we have secured multiple large-scale projects from domestic and global pharmaceutical companies and expect revenue to increase year-on-year, the challenging business environment—marked by a decline in new drug development and the progression of drug loss—has hindered the acquisition of new projects sufficient to offset and surpass large projects that were discontinued in prior periods. As a result, revenue is projected to fall short of the initial plan.

In Europe and the United States, we are advancing contract procedures for several large-scale global clinical trials, including those in the U.S., Europe, and Australia. Although some completed contracts have contributed to revenue, these gains have not been sufficient to compensate for the decline following the completion of major projects, and revenue is expected to remain below the initial plan.

In South Korea, delays in ongoing projects and sluggish acquisition of new projects compared to the plan have also contributed to the shortfall.

Looking ahead, we have multiple potential projects under discussion in Europe and the United States and South Korea, and order intake in Japan continues to show signs of recovery. We will continue to implement all possible measures to improve performance.

3. Recording loss on income tax adjustments

After carefully examining the recoverability of deferred tax assets, the Company has recorded the income tax adjustment amount (loss) of 408 million yen for the portion where recoverability is not expected.

End

(Note)

- 1) The above forecast is based on information that the company has obtained at the present time and certain assumptions judged to be reasonable. Actual results may differ greatly from the forecast due to various factors.
- 2) This is a translation of the press release originally drafted in Japanese for the disclosure required in compliance with the TSE regulations.