



To all concerned stakeholders,

Asteria Corporation
 (TSE Prime Market: 3853)
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Notice of Revisions to Consolidated Earnings Forecast

Tokyo -- August 12-- Asteria Corporation hereby announces revisions to its Consolidated Earnings Forecast for the fiscal year ending March 31, 2023 (“FY2022”).

1. Revisions to Consolidated Earnings Forecast for FY2022 (From April 1, 2022 to March 31, 2023)

	Revenue	Operating income	Income before income tax	Net income attributable to owners of the parent	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecast(A)	—	—	—	—	—
Revised forecast(B)	3,700	1,400 ~5,100	1,400 ~5,100	800 ~3,200	47.64 ~190.56
C h a n g e (B - A)	—	—	—	—	
C h a n g e (%)	—	—	—	—	
Reference: Results for FY2021 (Year ended March 31, 2022)	2,968	3,445	3,984	2,510	152.43

2. Reasons for the Revisions

Revenues are expected to increase year-on-year due to the strong performance of the software business, where the main product is data integration middleware “Warp”, and, in the design business, the acquisition of new customers in the U.S. and additional orders from existing customers in the U.K. and U.S.

Profit is expected to reflect the change in fair value measured at market price from the end of the second quarter of the financial year following the listing of Gorilla Technology Group Inc (“Gorilla”), a portfolio company of the investment business, on the NASDAQ on 14 July 2022 (US time). The Group holds approximately 7.08 million shares* in Gorilla. Since it is difficult to predict Gorilla's stock price precisely, the group assumes a range of \$9-13 based on the median estimated share price of the shares in the last two weeks (US time) and each profit is forecasted in a range format. In addition, the exchange rate for the full year is assumed to be 130 yen to the US dollar.

*Number of shares excluding approximately 2.07 million shares in escrow (stocks that are held in an escrow account until certain conditions, such as business performance, have been met.)

** The earnings forecast mentioned above is based on the information currently available to the Group and certain reasonable assumptions, among other factors. A variety of factors such as the economic conditions in the main markets and exchange rate fluctuations may cause actual performance to be materially different from the forecast. The Group will disclose promptly if a significant change occurs.