

April 18, 2025

To whom it may concern:

Company name for Startups, Inc.
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Notice Regarding Revision of Earnings Forecast

for Startups, Inc. (“the Company”) hereby announces that, we have revised our consolidated earnings forecast for the fiscal year ending March 2025, originally announced on February 7, 2025, as outlined below, based on recent performance trends.

1. Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2025 (From April 1, 2024, to March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Net income attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Million yen 3,700	Million yen 370	Million yen 365	Million yen 265	Yen 74.46
Currently revised forecast (B)	3,690	450	445	350	98.56
Change (B-A)	(10)	80	85	85	—
Change (%)	(0.3)	21.6	21.9	32.1	—
(Reference) Results for the fiscal year ended March 2024	3,416	423	428	385	107.92

2. Reasons for the revision of the earnings forecast

Following the revision of the full-year consolidated earnings forecast announced on February 7, 2025, we have further heightened our company-wide focus on productivity and have been strongly promoting cost reduction initiatives. In addition, certain expenses initially expected to be recorded in March 2025 for our Open Innovation Services did not materialize. Furthermore, as announced today in the “Notice Regarding the Forfeiture and Cancellation of the 4th Stock Acquisition Rights (Paid Stock Options) and the 5th Stock Acquisition Rights (Trust-Type Stock Options),” the forfeiture and cancellation of both the 4th and 5th stock acquisition rights have been confirmed. As a result, we now expect all levels of profit to significantly exceed the previous forecast announced on February 7, 2025.