

February 14, 2023

To: All Concerned Stakeholders

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Notice of Revision of Full-year Business Results Forecast

In view of recent trends in business results, the ID Group has revised the forecast of its consolidated business results for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023), announced on April 28, 2023, as follows.

1. Revision of consolidated business results forecast for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previously announced forecast (A)	¥ million 29,000	¥ million 1,950	¥ million 2,000	¥ million 1,100	¥ 66.30
Forecast announced today (B)	30,500	2,150	2,250	1,100	66.30
Amount of increase (decrease) (B-A)	1,500	200	250	—	—
Rate of Increase (decrease) (%)	5.2	10.3	12.5	—	—
Reference: Results for the previous fiscal year (April 1, 2021 to March 31, 2022)	27,805	1,869	1,922	1,046	61.61

2. Reason for revision

The forecast of consolidated business results is mostly revised upward from the Group's original forecast for the fiscal year ending March 31, 2022. Against a background of recovery and expansion of corporate clients' needs in terms of IT investment, as well as reinvigorated sales efforts directed at major IT vendors, net sales are expected to exceed the original forecast, as sales of the Group's services, including in system operation management and software development, are on a robust trend.

In earnings, despite an increase in cost of sales prompted by changes in the Group's organization, the Group's high-margin DX-related business is expanding. With sales growing, earnings are growing too. As a result, operating income and ordinary income are expected to exceed the original forecast. However, net income attributable to owners of parent is left unchanged from the original forecast. This is due to the impact of an extraordinary loss from changes to retirement benefit systems at some subsidiaries, resulting from absorption mergers among consolidated subsidiaries.

Note: The forecast provided above was prepared based on the information available as of the date of publication of this notice. Actual financial results may differ from this forecast due to a variety of factors.

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