

## Translation

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August 10, 2023

Name of listed company: Chatwork Co., Ltd.

Listing exchange: Tokyo Stock Exchange

Securities code: 4448

URL: <https://go.chatwork.com/ja/>

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### Notice Regarding Upward Revision of Consolidated Financial Results For the Year Ending December 31, 2023

Based on recent performance trends and future prospects, we have revised our full-year forecasts for the fiscal year ending December 31, 2023, which were announced on February 10, 2023, as follows.

#### 1. Revision of the forecast of consolidated financial results for the year ending December 31, 2023 (From January 1, 2023 to December 31, 2023)

	Revenue	EBITDA	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast (A)	million yen —	million yen —	million yen —	million yen —	million yen —	Yen —
Revised forecast (B)	6,646 ~6,744	0 ~77	(606) ~(528)	(612) ~(535)	(575) ~(498)	(14.37) ~(12.45)
Difference (B – A)	—	—	—	—	—	—
Difference (%)	—	—	—	—	—	—
(Reference) Results for the previous fiscal year ended December 31, 2023	4,593	(468)	(719)	(724)	(687)	(17.33)

#### 2. Reasons for revision

As in the previous fiscal year, in our business forecast for the current fiscal year we consider the rate of revenue growth in the Chatwork segment to be our most important metric for enhancing corporate value. On this basis, we are targeting overall consolidated revenue growth of 35% or more, with year-on-year growth of 40% or higher in the Chatwork segment. We have also continued to invest in expanding the business chat market, placing topmost priority on gaining market share.

In the first six months of the fiscal year ending December 31, 2023, we continued to enjoy steady growth thanks to an increase in the number of Chatwork paying IDs and the impact of bringing MINAGINE Co., Ltd. into the group as a consolidated subsidiary. From the third quarter, we intend to boost ARPU by revising our pricing, and expand subsidiaries' and other peripheral services. As a result, for the full fiscal year we anticipate year-on-year revenue growth of between 44.6% and 46.8% for the entire Company, and we are targeting revenue growth in the Chatwork segment of between 47.8% and 50.1%, higher than our initial targets.

With regard to ranges, we expect fluctuations based on changes in the number of paying IDs stemming from price revisions, as well as changes in revenue from peripheral services. Details of our financial forecast are as follows.

Unit : million yen	FY 2022 actual	FY2023 forecast	YoY
Revenue	4,593	6,646 ~ 6,744	+44.6% ~ +46.8%
Chatwork segment	4,368	6,460 ~ 6,558	+47.8% ~ +50.1%
Gross profit	3,187	4,186 ~ 4,291	+31.3% ~ +34.6%
Gross margin	69.3%	62.9% ~ 63.6%	-6.4pt ~ -5.7pt
EBITDA	(468)	0 ~ 77	-
Operating profit	(719)	(606) ~ (528)	-
Ordinary profit	(724)	(612) ~ (535)	-
Profit attributable to owners of parent	(687)	(575) ~ (498)	-

Note: The above forecasts are based on information available at the time of the announcement and actual results may differ from the forecasts due to various factors in the future.