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Notice Regarding the Revision of the Financial Forecast for the Second Quarter of the Fiscal Year Ending December 31, 2024

FINDEX Inc. hereby announces upward revisions to its consolidated earnings forecasts for the fiscal year ending December 31, 2024, which was released on February 13, 2024.

1. Revision of Consolidated Financial Forecast (From January 1, 2024, to June 30, 2024)

	Net sales	Operating profit	Recurring profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	(JPY MM) 2,872	(JPY MM) 754	(JPY MM) 764	(JPY MM) 527	(JPY) 20.56
Revised forecast (B)	3,205	940	945	701	27.34
Variance in amount (B-A)	+333	+186	+181	+174	—
Variance in percentage (%)	11.6	24.7	23.7	33.0	—
(Ref.) Actual results for FY2023 Q2 (Cumulative, from Jan. 1, 2023, to Jun.30, 2023)	2,249	397	414	283	11.08

2. Revision of Non-Consolidated Financial Forecast (From January 1, 2024, to June 30, 2024)

	Net sales	Recurring profit	Quarterly Net Profit	Basic earnings per share
Previously announced forecast (A)	(JPY MM) 2,842	(JPY MM) 764	(JPY MM) 527	(JPY) 20.56
Revised forecast (B)	3,181	928	689	26.86
Variance in amount (B-A)	+339	+164	+162	—
Variance in percentage (%)	11.9	21.5	30.7	—
(Ref.) Actual results for FY2023 Q2 (Cumulative, from Jan. 1, 2023, to Jun.30, 2023)	2,221	381	263	10.28

3. Reason for the Revision of Financial Forecast Above

During the second quarter of the fiscal year ending December 31, 2024, demand for medical software continued from the previous fiscal year. As previously announced, net sales increased in the first quarter, and the second quarter has progressed favorably overall. Specifically, in addition to the large-scale projects incorporated in the initial plan, sales exceeded expectations due to factors such as sales through distributors and consulting projects that were added during the period. As a result, we expect consolidated net sales for the second quarter to exceed the initial forecast.

Regarding expenses, although personnel costs increased due to the promotion of investment in human resources, the effect of increased net sales were significant. Both operating profit and recurring profit for the second quarter are expected to exceed the initial plan.

Profit attributable to owners of parent for the second quarter includes a tax credit that was not anticipated at the beginning of the fiscal year, in addition to the fact that ordinary income exceeded the initial plan. This is due to the application for and subsequent approval of the tax credit for promoting wage increases during the period.

Although we are not revising our full-year earnings forecast at this time, we will promptly announce any changes in the future if our business performance is expected to fluctuate. Please note that there is no change in the forecast for dividends at the end of the second quarter and at the end of the fiscal year.

Note: This is a translation of the document originally prepared in Japanese for reference purpose only. In the event of any discrepancies in words, figures or the like between this document and the original, the original Japanese version shall govern.