

May 14, 2024

Company name: MEDLEY, INC

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(TSE Prime Code No.4480)

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**Notice Regarding Revision of Consolidated Financial Results Forecast  
for the Fiscal Year Ending December 2024**

MEDLEY, INC. (the Company) hereby announces that it has revised its consolidated financial results forecast for the fiscal year ending December 31, 2024 (from January 1, 2024 to December 31, 2024) announced on February 14, 2024, as shown below.

1. Revised Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2024 (January 1, 2024 to December 31, 2024)

	Net Sales	EBITDA	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share*1
Previous forecast (A)	Million yen 27,100	Million yen 3,900	Million yen 2,950	Million yen 3,850	Million yen 2,570	Yen 79.43
Current revised forecast (B)	29,400	4,640	2,950	4,440	3,000	92.72
Difference (B-A)	2,300	740	-	590	430	-
Difference (%)	8.5%	19.0%	-	15.3%	16.7%	-
(Ref.) Results of FY2023	20,532	3,394	2,661	3,755	2,566	79.53

(Note) 1. The forecast of basic earnings per share is calculated by dividing the forecasted profit attributable to owners of parent by the number of common shares outstanding (excluding treasury stock) at the end of FY2023.

2. Reasons for Revision

As announced on January 19, 2024 in Notice Regarding Commencement of Tender Offer for GUPPY's Inc. Share Certificates, etc. (Securities Code: 5127), starting on January 22, 2024, the Company commenced acquisition of shares,

[Translation]

etc. through a tender offer (hereinafter, “the Tender Offer” as part of the transactions undertaken to convert GUPPY’s Inc. into a wholly owned subsidiary of the Company. Also, as announced on March 8, 2024 in Notice Regarding Results of Tender Offer for GUPPY’s Inc. Share Certificates, etc. (Securities Code: 5127), as of March 7, 2024, the Tender Offer was consummated. After the consummation of the Tender Offer, the Company proceeded with a series of procedures to delist the shares of GUPPY’s Inc. and, on April 26, 2024, GUPPY’s Inc. became a consolidated subsidiary of the Company. There was no change in operating profit mainly due to amortization of goodwill and depreciation of intangible assets. In addition, the Company has revised its consolidated earnings forecast for the full fiscal year as shown above, taking into consideration its performance in the consolidated first quarter and future outlook.

\*The above forecast is based on judgements and assumptions made according to information available to the Company’s group at the time of the publication of this notice and is subject to risks and uncertain factors. Actual results may differ from this forecast due to various factors.