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July 12, 2024

To Whom It May Concern,

Company name: Valence Holdings Inc.
Representative: Shinsuke Sakimoto, Representative Director
(Securities Code: 9270; TSE Growth Market)
Contact: Shinichiro Sato, Director and CFO
(Phone +81-3-4580-9983)

Notice of Upward Revision to Consolidated Financial Results Forecasts

Valence Holdings Inc. (the "Company") announces that the Company has resolved at the Board of Directors meeting held today to revise upward the consolidated financial results forecasts for the fiscal year ending August 31, 2024, which was announced on April 12, 2024, in light of recent performance trends and other factors as follows. Please refer to the details below.

1. Revisions to the consolidated financial results forecasts for the fiscal year ending August 31, 2024 (September 1, 2023 to August 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	81,370	(1,200)	(1,420)	(1,960)	(150.82)
Revised forecasts (B)	82,400	(600)	(740)	(1,890)	(145.43)
Change (B-A)	1,030	600	680	70	
Change (%)	1.3%	-	-	-	
(Reference) Actual results for the fiscal year ended August 31, 2023	76,130	2,183	2,034	1,050	81.42

2. Reason for the Revision

As announced in the "Notice of Differences between Consolidated Financial Results Forecasts and the Results for the Cumulative second quarter of the Fiscal Year Ending August 31, 2024, Revisions to the Consolidated Financial Results Forecasts for the Fiscal Year Ending August 31, 2024, and Revisions to the Dividend Forecasts (No Dividend)" dated April 12, 2024, the Company has been purchasing with an emphasis on gross profit margin and has been implementing its sales strategy as planned from the third quarter of the fiscal year. As a result of these factors, the gross profit margin is improving and the bullion market was favorable, etc., and the consolidated financial results for the third quarter of the current fiscal year exceeded our initial forecast, which was announced on April 12, 2024, so we have revised our financial results forecasts upward as shown above.

*The above forecasts are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results may differ from these forecasts for a number of reasons.