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Notice Regarding Revision of Financial Forecasts and Dividend Forecast (Special Dividend)

Gunosy Inc. (hereinafter "the Company") announces that at the Board of Directors meeting held today, the Company has revised its financial forecasts and dividend forecast for the fiscal year ending May 31, 2026 (June 1, 2025 to May 31, 2026), which were previously announced on July 14, 2025, as follows.

1. Revision of Financial Forecasts

(1) Consolidated Financial Forecasts (June 1, 2025 to May 31, 2026)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of Parent	Net Incomeper Share
Previous Forecast (A) (July 14, 2025)	Million yen 7,890	Million yen 780	Million yen 770	Million yen 430	Yen 18.04
Revised Forecast (B)	6,450	250	360	134	5.60
Change (B-A)	(1,440)	(530)	(410)	(296)	-
Percentage Change (%)	(18.3)	(67.9)	(53.2)	(68.8)	-
(Reference) Previous Fiscal Year Results (FY2025)	6,098	575	325	78	3.29

(2) Non-consolidated Financial Forecasts (June 1, 2025 to May 31, 2026)

	Net Sales	Ordinary Income	Net Income	Net Income per Share Net Income
Previous Forecast (A) (July 14, 2025)	Million yen 3,475	Million yen 1,750	Million yen 1,740	Yen 72.99
Revised Forecast (B)	2,995	1,690	1,743	72.84
Change (B-A)	(479)	(59)	3	-
Percentage Change (%)	(13.8)	(3.4)	0.2	-
(Reference) Previous Fiscal Year Results (Fiscal Year Ended May 2025)	3,672	201	341	14.23

Note: Net income per share is calculated based on the average number of shares outstanding during the period.

(3) Reasons for Revision of Non-consolidated Financial Forecast

In the second quarter of the fiscal year ending May 2026, the overall news media app has shown weak user numbers, and the number of users for news media operated by the Company, including "Gunosy," has fallen below the planned figures. In response, the Company has implemented measures such as optimizing push notification delivery to maintain DAU. Although some improvements were observed, these were not sufficient to offset the decline caused by market conditions, and DAU remained below initial plans. For the third quarter and beyond, based on current user trends and conservative calculations, net sales are expected to fall below initial plans.

Furthermore, while we will continue to implement cost control measures focusing on advertising expenses and personnel costs, this will not be sufficient to compensate for the decrease in net sales, and operating income is also expected to fall below initial plans.

Net income is expected to include an extraordinary gain of 44 million yen from the sale of unlisted shares.

As a result, the non-consolidated financial forecast for the fiscal year ending May 2026 has been revised to net sales of 2,995 million yen (down 13.8% from previous forecast), ordinary income of 1,690 million yen (down 3.4% from previous forecast), and net income of 1,743 million yen (up 0.2% from previous forecast).

(4) Reasons for Revision of Consolidated Financial Forecast
In addition to the factors mentioned in "(3) Reasons for Revision of Non-consolidated Financial Forecast," G Holdings Co., Ltd., a consolidated subsidiary, has revised its major title development schedule. As this will delay the timing of revenue contribution compared to initial plans, the consolidated financial forecast has been revised to net sales of 6,450 million yen (down 18.3% from previous forecast) and operating income of 250 million yen (down 67.9% from previous forecast).
Regarding ordinary income, we expect to record non-operating income including interest income of 74 million yen and foreign exchange gains of 55 million yen.
As a result, for the fiscal year ending May 2026, the Company's consolidated ordinary income has been revised to 360 million yen (down 53.2% from initial forecast) and profit attributable to owners of parent to 134 million yen (down 68.8% from initial forecast).

For details regarding consolidated financial results, please refer to the "Financial Results for the Second Quarter of Fiscal Year Ending May 2026 [Japanese GAAP] (Consolidated)" released today (January 13, 2026).

2. Revision of Dividend Forecast
(1) Reasons for Revision of Dividend Forecast
The Company recognizes returning profits to shareholders as a crucial management priority,and maintains a basic policy of providing stable dividends with a minimum Dividend on Equity (DOE) of 3% or higher, while returning 20% or more of realized profits from investment capital to shareholders. Regarding the year-end dividend forecast for the current fiscal year, in view of our future target of raising DOE to 5%, we had planned to maintain the same level as the previous fiscal year at "approximately 4% DOE."
Although we have revised our earnings forecast downward, we have determined that this performance fluctuation is due to temporary factors and have high confidence in earnings recovery and renewed growth from the next fiscal year onward. Therefore, regarding ordinary dividends, we have decided to maintain the dividend forecast at a DOE level of 4% without reducing it to the minimum policy level of 3% DOE.
Additionally, as an achievement in our high-growth option area during this period, we note the extremely favorable business progress of slice Small Finance Bank Ltd. (hereinafter "slice"), our most important strategic investment. The company has expanded its total assets to approximately 100 billion yen, established a business model that balances profitability and growth, and recently received an upward revision in its rating outlook from credit rating agencies, demonstrating steady enhancement of its corporate value.
Based on the above and in accordance with the Company's shareholder return policy, we have decided to return these investment results to shareholders by implementing an ordinary dividend of 4% DOE, plus a special dividend from investment capital equivalent to 1% DOE, bringing the total dividend to the 5% DOE level. Regarding this

special dividend, we have determined that it will not affect our planned growth investments such as M&A initiatives at the beginning of the period, as we have recovered approximately 130 million yen from the investment side during the current period.
As a result, we have revised the year-end dividend forecast from the previous forecast of 18.30 yen per share to 22.00 yen per share (ordinary dividend of 18.30 yen and special dividend of 3.70 yen), an increase of 3.70 yen.

(2) Details of Revision

	Annual Dividends		
	End of Second Quarter	Year-end	Total
Previous Forecast (Announced on October 15, 2025)	yen 0.00	yen 18.30	yen 18.30
Current Revised Forecast	-	22.00 (Ordinary dividend 18.30) (Special dividend 3.70)	22.00 (Ordinary dividend 18.30) (Special dividend 3.70)
Current Year Results	0.00	-	-
Previous Year Results (Fiscal Year Ended May 2025)	0.00	18.30	18.30

End