

September 30, 2021

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Notice of an Upward Revision to the Full-year Consolidated Earnings Forecast

Meiko Network Japan Co., Ltd. (the “Company”) hereby announces that, at the meeting of its Board of Directors held on September 30, 2021, the Company resolved to upward revise its consolidated earnings forecast for the full-year of the fiscal year ending August 31, 2021.

1. Revised Consolidated Earnings Forecast for the full-year of the fiscal year ended August 31, 2021 (September 1, 2020 to August 31, 2021)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of the Parent	Net Income Per Share
Previously announced forecast (A)	¥18,600 million	¥630 million	¥760 million	¥700 million	¥27.91
This revised forecast (B)	¥19,039 million	¥969 million	¥1,113 million	¥1,140 million	¥45.47
Change (B – A)	+¥439 million	+¥339 million	+¥353 million	+¥440 million	
Percentage change (%)	+2.4%	+53.8%	+46.6%	+62.9%	
Reference: Consolidated results for the previous term (the fiscal year ended August 31, 2020)	¥18,218 million	¥214 million	¥451 million	(¥2,232 million)	(¥85.21)

2. Reason for the Revision

The business environment surrounding the Company continues to be uncertain, due to the spread of COVID-19 infection has forced us to declare a state of emergency repeatedly. However, the Company has consistently prioritized the safety and peace of mind of its students and has continued to provide learning optimal for individuals to meet the needs of its customers while strengthening its support to its franchisees.

As a result of this, the number of enrolled students and the number of students enrolled in the school were much higher than expected, breaking out of the shrinking equilibrium.

Therefore, **the Company upwardly revised its consolidated earnings forecast for the full-year consolidated earnings forecast for the fiscal year ended August 31, 2021.**

As announced on June 30, 2021, the Company plans to pay an annual dividend of 20 yen per share in its annual dividend forecast for the fiscal year ended August 31, 2021.

This sum will be a combination of a 10-yen dividend at the end of the second quarter and a 10-yen dividend at the end of the fiscal year.

Note: The Company has prepared the abovementioned earnings forecast based on information available at this time. It is possible that actual business performance may differ to the forecast figures due to various factors in the future.