

Translation

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September 6, 2025

To Whom it May Concern:

Company name: BASE, Inc.
Representative: Representative Director and CEO Yuta Tsuruoka
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Notice Regarding Revision of the Consolidated Earnings Forecast and Dividend Forecast (First Dividend) for the Fiscal Year Ending December 2025

BASE, Inc. ("the Company") hereby announces that its forecast of consolidated financial results for the fiscal year ending December 31, 2025, which was previously announced on February 14, 2025, has been revised as described below at a meeting of its Board of Directors held on September 6, 2025.

In addition, the Company has resolved to revise its dividend forecast (first dividend), and hereby announces this decision.

1. Forecast of consolidated financial results for the fiscal year ending December 31, 2025 (from January 1, 2025, to December 31, 2025)

(Millions of yen)

	Net sales	EBITDA	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previously announced forecast (A)	19,600	1,034	1,000	984	1,247	10.79
Revised forecast (B)	20,836	1,233	1,179	1,204	1,441	12.53
Amount of change (B-A)	+1,236	+199	+179	+220	+194	+1.74

Rate of change (%)	+6.3%	+19.2%	+17.9%	+22.4%	+15.6%	+16.1%
(Reference) Previous term (Fiscal year ending December 31, 2023)	15,981	803	772	796	340	2.94

(Note) EBITDA is calculated by adding depreciation and goodwill amortization to operating income.

Reason for the Revision

In July 2025, we made Estore Corporation a consolidated subsidiary with the aim of expanding the Group's GMV. The financial results of Estore Corporation will be recorded as a separate segment, independent from existing businesses. Its impact on the consolidated results for the fiscal year ending December 31, 2025, is expected to be ¥1,236 million in net sales and ¥756 million in gross profit and ¥ 212 million in operating profit.

As a result, the company has revised its forecast of consolidated financial results for the fiscal year ending December 31, 2025, as above.

For details regarding the earnings forecast, please also refer to "Q3 of Fiscal Year Ending December 31, 2025, Materials for Financial Results Presentation" released today.

(Note) The forecast of financial results described above has been determined based on the information available to the Company as of the date of publication of this document. In addition, as the figures have not been audited by an auditing firm, the actual results may differ from those listed above due to various factors.

2. Revision of Dividend Forecast (First Dividend)

(Yen)

	Annual Dividend Amount				
	1st Quarter- End	2nd Quarter- End	3rd Quarter- End	Year-End	Total
Previous Forecast	-	0.00	-	0.00	0.00
Revised Forecast	-	0.00	-	4.00	4.00
Actual for the Current Period	-	-	-	-	-
Actual for the Previous Period	-	0.00		0.00	0.00

Reason for Revision of Dividend Forecast (First Dividend)

As the Company is in a growth stage, it has considered it important to strengthen its financial base and enhance retained earnings to support business expansion. Accordingly, the Company has not paid any dividends since its establishment.

However, the Company also recognizes that returning profits to shareholders is an important management priority.

As for the basic policy on dividends, the Company has been carefully considering an appropriate balance between internal reserves and shareholder returns, taking into account the business environment, while working to strengthen profitability and establish a solid business foundation.

As a result, with the strengthening of the Company's financial position and the accumulation of retained earnings, the Company has decided to declare its first-ever dividend from surplus as a means of returning profits to shareholders.

This dividend is intended to promote the stability of the Company's share price and enhance shareholder value through the appropriate return of profits to shareholders.

Going forward, the Company will continue to strengthen its profitability and business foundation, while considering the surrounding business environment and maintaining a balanced approach between internal reserves and shareholder returns.

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