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FOR IMMEDIATE RELEASE

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**Notice Regarding Differences Between Financial Forecasts and Actual Results for
Fiscal Year Ended March 31, 2025 and Differences Between Actual Results for
Fiscal Year Ended March 31, 2025 and Previous Year**

Avex Inc. (the “Company”) hereby announces differences between the consolidated financial forecasts for the fiscal year ended March 31, 2025 (April 1, 2024 – March 31, 2025) announced on February 13, 2025 and the finalized figures announced today, as follows. It also announces the following differences between the consolidated financial results for the fiscal year ended March 31, 2025 and the financial results for the previous year.

Details

1. Differences between the financial results forecast and the actual results for the fiscal year ended March 31, 2025

(1) Differences between the full-year consolidated financial results forecast and the actual results for the fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

	Operating profit	Profit attributable to owners of parent	Profit per share
	million yen	million yen	yen
Previous forecast (A)	-1,800	1,800	41.28
Result (B)	-1,819	1,138	26.11
Change (B - A)	-19	-662	
Difference (%)	-1.1%	-36.8%	
[Reference] Results for the fiscal year ended March 31, 2024 (For the year ended March 31, 2024)	1,265	987	21.83

(2) Reason for differences

Due to the recording of additional impairment losses in the music business, a discrepancy was born between the profit attributable to owners of parent and profit per share.

2. Differences between actual results for the fiscal year ended March 31, 2025 and the previous year

(1) Differences of consolidated financial results for the fiscal year ended March 31, 2025 from the previous year

	Net sales	Ordinary profit
	million yen	million yen
Results for the previous year (Year ended March 31, 2024) (A)	133,387	1,137
Results for the year under review (Year ended March 31, 2025) (B)	131,691	-1,703
Difference (B - A)	-1,695	-2,841
Difference (%)	-1.3%	—

(2) Reason for differences

Differences arose due to the recording of provision for doubtful accounts for trade receivables from certain clients in the music business segment, and the completion of the commissioned work in the video streaming business, which was recorded as revenue in the previous fiscal year.