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For Immediate Release

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Notice of Revision of Results Estimate

Relo Group, Inc. (the Company) announces that it has revised its results estimate for the fiscal year ending March 31, 2025 announced on May 9, 2024. The details are as follows:

1. Revision of Consolidated Results Estimate for Fiscal Year Ending March 31, 2025 (From April 1, 2024 to March 31, 2025)

	Revenue	Operating profit	Profit before income taxes	Profit attributable to owners of the parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced estimate (A) (Announced on May 9, 2024)	140,000	30,000	48,000	33,000	215.90
Actual results (B)	140,000	30,000	51,000	40,000	262.67
Change (B-A)	0	0	3,000	7,000	
Change (%)	0.0	0.0	6.3	21.2	
(Reference) Results for previous fiscal year (Year ended March 31, 2024)	132,580	27,611	(19,404)	(27,807)	(181.93)

2. Reason for Revision

In the current fiscal year, the Group's businesses are performing well due to a strong accumulation of a foundation of its stock of units under management in the Leased Corporate Housing Management Business and the Residential Property Management Business and the memberships in the Fringe Benefit Business. Additionally, there has been an increase in non-recurring revenue primarily from the operation of hotels.

Additionally, as stated in the Notice of Waiver of Preferred Shares in and Claims against Equity Method Affiliate issued on August 21, 2024, the Company posted a share of profit of investments accounted for using equity method of 3.0 billion yen, and profit before tax is expected to exceed the previous forecast.

The Company also revises upward profit attributable to owners of the parent for the current fiscal year due to an expected decrease in tax expenses. This decrease is attributed to investments in equity method affiliates and impairment losses on finance receivables recorded for the fiscal year ended March 31, 2024 are deductible as expenses.