



February 26, 2026

Dear Investors and Analysts

Company Name: erex Co., Ltd  
 Representative: Hitoshi Honna, Representative Director and President  
 (Code No.: 9517, TSE Prime Market)  
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**Notice Regarding the Revision of Consolidated Financial Forecasts  
 for the Fiscal Year Ending March 31, 2026**

erex Co., Ltd. (Headquarter: Chuo-Ward, Tokyo, Representative Director and President: Hitoshi Honna, hereinafter referred to as "the Company"), taking into account its recent business performance trends, has revised the full-year consolidated financial forecasts in the "Financial Results for the Fiscal Year Ending March 31, 2026 (IFRS, Consolidated)" released on May 12, 2025, as follows.

1. Revision of the Full-Year Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

	Net Sales	Operating Income	Income before Income Taxes	Net Income Attributable to the Owners of the Parent Company	EPS (Basic)
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previously Announced Forecasts (A)	176,181	8,601	7,510	3,415	43.83
Revised Forecasts (B)	176,181	7,100	7,510	4,000	51.28
Increase/Decrease (Amount, B – A)	0	△1,510	0	+585	
Increase/Decrease (%)	0.0	△17.5	0.0	+17.1	
Previous Year's Results (FY March 2025)	171,217	7,137	6,330	2,118	28.65

## 2. Reasons for the Revision

As stated in the "Financial Results for the 3Q of the Fiscal Year Ending March 31, 2026 (IFRS, Consolidated)" released on February 10, 2026, the Company recorded a loss of 1,267 million yen following the filing of civil rehabilitation proceedings by the Company's business partner, ENETRADE Inc. Furthermore, in the settlement of unpurchased inventory related to the valuation allowance for purchase commitments recorded in the previous fiscal year, there was a time lag in the recognition of loss compensation from non-controlling interests, who agreed to bear the amount in proportion to their ownership interests. This resulted in an operating loss of 868 million yen. This operating loss does not affect net income attributable to the owners of the parent company. Meanwhile, in the domestic power retail business, power sales volume is exceeding the plans, and in the power generation and fuel business, stable operation of biomass power plants and lower PKS procurement prices are contributing to the forecasts, with operating income of both businesses expected to exceed the initial plans. Considering these circumstances as a whole, the Company has revised its operating income forecasts from 8,601 million yen to 7,100 million yen.

Regarding income before income taxes, although there is an impact from the decline in operating income, the Japanese Yen has weakened more than initially planned, and financial income has turned from a negative figure to a positive figure, therefore, the Company has maintained the previous forecasts.

Net income attributable to the owners of the parent company has been revised from 3,415 million yen to 4,000 million yen due to a decrease in net income attributable to non-controlling interests resulting from the settlement of unpurchased inventory related to the valuation allowance for purchase commitments recorded in the previous fiscal year as mentioned above.

### Note:

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