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To whom it may concern,

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Notice Concerning Recording of Impairment Loss and Revisions to Financial Results Forecasts and Year-End Dividend Forecast

INES Corporation (the "Company") hereby announces that it has revised its financial results forecasts and year-end dividend forecast for the fiscal year ending March 31, 2026, which were announced on October 28, 2025, as a result of revising its financial results forecasts for the current fiscal year in light of trends up to the previous month mainly for large-scale projects currently underway.

1. Revisions to financial results forecasts

Revisions to consolidated financial results forecasts for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecasts (A) (Announced on October 28, 2025)	Millions of yen 39,000	Millions of yen 1,400	Millions of yen 1,500	Millions of yen 1,000	Yen 48.05
Revised forecasts (B)	38,000	△500	△400	△1,500	△72.07
Change (B-A)	△1,000	△1,900	△1,900	△2,500	
Change (%)	△2.6%	—	—	—	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	40,563	3,536	3,608	2,436	117.13

2. Revision to year-end dividend forecast

	Dividend per share (Yen)		
	Second quarter-end	Fiscal-year end	Total
Previous forecasts (Announced on October 28, 2025)		30.00 yen	55.00 yen
Revised forecasts		25.00 yen	50.00 yen
Actual results for the current fiscal year	25.00 yen		
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	25.00 yen	30.00 yen	55.00 yen

3. Reason for revision

As announced on October 28, 2025, the Company has revised its plans for the system standardization project in the public sector (the “project”), specifically for the clients with multiple service contracts, based on the actual project performance since January 2026.

As a result of this review, the Company now anticipates revision of its operating profit due to an increase in project related costs (approximately 1.0 billion yen) in preparation for the upcoming peak, with over 60 organizations scheduled to launch operations in the fiscal year ending March 31, 2027, and the recognition of an impairment loss on project related capitalized development investments (approximately 1.0 billion yen).

By reflecting these revised estimates, the Company has adjusted its full-year net sales and profit forecasts. Consequently, the Company expects to record an operating loss, an ordinary loss, and a loss attributable to owners of parent.

For the fiscal year ending March 31, 2027, however, the Company expects to return to profitability.

Regarding dividends, the Company has revised its year-end dividend forecast from 30 yen to 25 yen, in light of its business performance trends. As a result, it plans to pay an annual dividend of 50 yen per share.

The Company is currently formulating a new medium-term management plan and plans to announce it at an appropriate time after the plan is finalized.

* Financial results forecasts and other forward-looking statements in this document are based on information currently available to the Company and certain assumptions deemed reasonable by the Company. There is no guarantee that these statements will be realized. Actual results may differ significantly due to various factors.