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May 13, 2021

To whom it may concern:

CareNet, Inc.

Representative: Katsuhiro Fujii, President

(Code number: 2150, TSE Mothers)

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Notice Regarding Upward Revision of Consolidated Financial Results Forecasts for the Fiscal Year Ending December 31, 2021

CareNet, Inc. (the “Company”) has decided at a Board of Directors meeting held on May 13, 2021, that its consolidated financial results forecasts for the fiscal year ending December 31, 2021 (January 1, 2021 to December 31, 2021), which were announced on February 10, 2021, will be revised as follows.

1. Revisions to the financial results forecasts

(1) Six months ending June 30, 2021 (January 1, 2021 to June 30, 2021)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Million yen 2,595	Million yen 600	Million yen 597	Million yen 369	Yen 35.56
Revised forecast (B)	3,800	1,100	1,100	673	64.82
Amount of change (B-A)	1,204	499	502	303	—
Rate of change (%)	46.4	83.2	84.1	82.3	—
(Reference) Results for the same period of the previous fiscal year (the six months ended June 30, 2020)	1,845	461	459	179	17.33

(2) Fiscal year ending December 31, 2021 (January 1, 2021 to December 31, 2021)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	6,000	1,700	1,692	1,066	102.72
Revised forecast (B)	7,664	2,211	2,222	1,400	134.85
Amount of change (B-A)	1,664	511	529	333	—
Rate of change (%)	27.7	30.1	31.3	31.3	—
(Reference) Results for the previous fiscal year (the fiscal year ended December 31, 2020)	5,304	1,510	1,506	815	78.56

2. Reasons for the revisions

As of the announcement on February 10, 2021, the forecasts for the first half and the full year for the fiscal year ending December 31, 2021, had been set at the previously announced figures as a result of the Company taking caution in anticipating uncertainties in the trend of orders received from pharmaceutical companies due to the impact of COVID-19. However, as the year progressed and there was an increase in the number of confirmed orders from existing partners as well as an increase in new partners, the forecasts for the first half have been revised upward and the forecasts for the full year have been revised accordingly. As the impact of the spread of COVID-19 continues, the Company will continue to carefully assess our results forecasts moving forward.

(Note) The above forecasts are based on information currently available to the Company and certain assumptions deemed reasonable by the Company. Actual financial results may differ from the forecasts presented herein due to various factors.