

Notice of Revision of Earnings Forecast

Avant Corporation (Head Office: Minato-ku, Tokyo; President and CEO: Tetsuji Morikawa; Securities Code: 3836) today announces that at a meeting of its Board of Directors held on May 7, 2021, the Company decided to revise its consolidated financial forecast for the fiscal year ending June 30, 2021, which was announced on August 3, 2020, in light of recent business trends, as follows.

Revision of consolidated earnings forecast

(1) Revision of consolidated financial forecast for the fiscal year ending June 30, 2021 (July 1, 2020 - June 30, 2021)

	Net sales	Operating income	Current income	Net income attributable to parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	yen
Previous forecast (A) (disclosed on August 3, 2020)	16,110	2,330	2,330	1,561	41.53
Current forecast (B)	16,110	2,520	2,505	1,628	43.30
Change (B – A)	0	190	175	67	
Change (%)	0.0	8.2	7.5	4.3	
(Reference) Previous actual (Fiscal Year June 2020)	15,691	2,278	2,282	1,537	40.92

(2) Reason for the revision

At the time of disclosing the forecast for the current consolidated fiscal year on August 3, 2020, we were in the second wave of the rapid spread of COVID-19, and there were signs that domestic companies were postponing or decreasing their IT investments, so we had a cautious outlook, especially for the first half of the current consolidated fiscal year. On the other hand,

various social changes triggered by the Corona disaster have aroused the need for digital transformation (DX), such as "data-based management and decision-making," and the needs for the Group's products and services are on the rise, transforming into more advanced ones. On the other hand, in terms of expenses, in addition to striving to reduce outsourcing costs by increasing the ratio of in-house production, we have been able to significantly reduce some expenses such as transportation and utilities costs as a result of the search for an appropriate work style in Corona Risks. In light of these circumstances, we will continue to improve profitability in the future. Based on these circumstances, we have revised upward our previous forecasts for operating income, ordinary income, and net income for the fiscal year ending June 30, 2021.

<About AVANT Group>

AVANT

The Avant Group's mission, headed by the holding company AVANT Corporation (Head Office: Minato-ku, Tokyo; President and Group CEO: Tetsuji Morikawa; Securities Code: 3836), is to spread accountability. The Group is developing its consolidated accounting, business intelligence, and CFO outsourcing businesses with the CFOs and CIOs as its main focus. Through these efforts, the Group is helping to create value for customers by transforming management information into a map for the future, which is useful in decision-making.

Established as DIVA Corporation in May 1997, after going public in February 2007, changed its name to AVANT Corporation when it transitioned to a holding company in October 2013. The company was listed on the First Section of the Tokyo Stock Exchange in March 2018. Major Group operating subsidiaries (100% owned by both companies) are as follows:

DIVA Corporation

ZEAL Corporation

Internet Disclosure Co., Ltd.

FIERTE Corporation