

June 9,2023

To whom it may concern

Company Name: Avant Group Corporation  
Name of Representative: Tetsuji Morikawa, President  
and Group CEO  
(Code: 3836, TSE Prime Market)  
Inquiries: Naoyoshi Kasuga, Director and Group CFO  
(TEL: 03-6388-6739)

**(Corrections) : " Consolidated Summary Report under Japanese GAAP for the third quarter of the fiscal year ending June 30, 2023 " and " Financial Results Presentation for the third quarter of Fiscal Year June 2023"**

Avant Group Corporation (the "Company") hereby announces that there have been corrections made to the above-mentioned disclosure material released on April 28, 2023 (JST).

Note that no corrections have been made to numerical data (XBRL data).

1. Reason for corrections

Following the publication of the " Consolidated Summary Report under Japanese GAAP for the third quarter of the fiscal year ending June 30, 2023" and " Financial Results Presentation for the third quarter of Fiscal Year June 2023", it was found that there were some errors in the contents, and corrections have been made.

2. Details of corrections

Corrections are underlined.

1. Qualitative Information on Financial Results for the Current Quarter

(1) Management's Discussion on Business Operations

【Before corrections】

(i) Orders Received

(millions of yen, rounded down to the nearest unit)

	Fiscal Year ended June 30, 2022 Third quarter		Fiscal Year ending June 30, 2023 Third quarter		Year on Year Change	
					Amount	
	Orders Received	Outstanding Orders	Orders Received	Orders Received	Orders Received	Outstanding Orders
Group Governance Businesses	6,814	2,358	7,217	2,529	402	171
Digital Transformation Business	4,838	809	6,397	1,354	1,559	545
Outsourcing Business	2,511	1,716	<u>2,022</u>	<u>1,695</u>	<u>(489)</u>	<u>(21)</u>
Elimination of inter-segment transactions	(575)	(319)	<u>(128)</u>	<u>(123)</u>	<u>446</u>	<u>196</u>
Total	13,589	4,563	<u>15,508</u>	<u>5,455</u>	<u>1,919</u>	<u>891</u>

【After corrections】

(i) Orders Received

(millions of yen, rounded down to the nearest unit)

	Fiscal Year ended June 30, 2022 Third quarter		Fiscal Year ending June 30, 2023 Third quarter		Year on Year Change	
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	Orders Received	Outstanding Orders	Orders Received	Orders Received	Orders Received	Outstanding Orders
Group Governance Businesses	6,814	2,358	7,217	2,529	402	171
Digital Transformation Business	4,838	809	6,397	1,354	1,559	545
Outsourcing Business	2,511	1,716	<u>2,491</u>	<u>1,882</u>	<u>(20)</u>	<u>166</u>
Elimination of inter-segment transactions	(575)	(319)	<u>(532)</u>	<u>(306)</u>	<u>43</u>	<u>13</u>
Total	13,589	4,563	<u>15,573</u>	<u>5,460</u>	<u>1,984</u>	<u>896</u>

2. Quarterly Consolidated Financial Statements and Notes

(4) Notes to Quarterly Consolidated Financial Statements

(Revenue Recognition)

【Before corrections】

Nine months ended March 31, 2023 (From July 1, 2022 to March 31, 2023)

(Thousands of yen)

	Reportable segments			Total
	Group Governance Business	Digital Transformation Business	Outsourcing Business	
Goods or services transferred at a point in time	183,513	<u>286,764</u>	115,960	<u>586,238</u>
Goods or services that are transferred over a period of time	7,602,039	<u>5,884,326</u>	2,115,041	<u>15,601,407</u>
Net sales to external customers	7,785,553	6,171,090	2,231,002	16,187,646

【After corrections】

Nine months ended March 31, 2023 (From July 1, 2022 to March 31, 2023)

(Thousands of yen)

	Reportable segments			Total
	Group Governance Business	Digital Transformation Business	Outsourcing Business	
Goods or services transferred at a point in time	183,513	<u>34,253</u>	115,960	<u>333,727</u>
Goods or services that are transferred over a period of time	7,602,039	<u>6,136,837</u>	2,115,041	<u>15,853,918</u>
Net sales to external customers	7,785,553	6,171,090	2,231,002	16,187,646

## Results by Business Segment

- Group Governance and Outsourcing both saw revenue growth, but Q3 (3month) profit was down on growth related costs. Digital Transformation saw earnings growth on the back of revenue growth.

(millions of yen)

		FY6/23			FY6/23		
		Q3	YoY Variance		Q3	YoY Variance	
			Yr earlier	% chg		Yr earlier	% chg
Group Governance	Net Sales	2,673	2,526	5.8%	7,824	6,806	15.0%
	Operating Income	497	669	-25.7%	1,517	1,554	-2.4%
	OPM	18.6%	26.5%	-7.9pt	19.4%	22.8%	-3.4pt
	Orders	1,784	2,298	-22.4%	7,217	6,814	5.9%
	Order Backlog	2,529	2,358	7.3%	2,529	2,358	7.3%
Digital Transformation (DX)	Net Sales	2,233	1,902	17.4%	6,174	5,273	17.1%
	Operating Income	522	428	22.0%	1,241	981	26.5%
	OPM	23.4%	22.5%	0.8pt	20.1%	18.6%	1.5pt
	Orders	2,185	1,464	49.2%	6,397	4,838	32.2%
	Order Backlog	1,354	809	67.4%	1,354	809	67.4%
Outsourcing	Net Sales	956	786	21.6%	2,773	2,252	23.1%
	Operating Income	210	221	-5.0%	629	578	8.8%
	OPM	22.0%	28.2%	-6.2pt	22.7%	25.7%	-3.0pt
	Orders	629	565	11.3%	2,022	2,511	-19.5%
	Order Backlog	1,695	1,716	-1.2%	1,695	1,716	-1.2%

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[After corrections]

## Results by Business Segment

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(millions of yen)

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	Operating Income	210	221	-5.0%	629	578	8.8%
	OPM	22.0%	28.2%	-6.2pt	22.7%	25.7%	-3.0pt
	Orders	816	565	44.3%	2,491	2,511	-0.8%
	Order Backlog	1,875	1,716	9.2%	1,875	1,716	9.2%

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