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Notice of Revisions to Earnings and Dividend Forecasts

Japan System Techniques Co., Ltd. (JAST) has reviewed the current performance trends and revised its consolidated earnings and dividend forecasts for the fiscal year ending March 31, 2022 (April 1, 2021 to March 31, 2022) that were announced on May 13, 2021.

1. Revision to earnings forecast

(1) Revision to the consolidated earnings forecast for the fiscal year ending March 31, 2022 (April 1, 2021 - March 31, 2022)

| | Net sales | Operating profit | Ordinary profit | Profit attributable to owners of parent | Net income per share |
|---|-------------|------------------|-----------------|---|----------------------|
| | Million yen | Million yen | Million yen | Million yen | Yen |
| Previous forecast (A) | 19,500 | 1,330 | 1,360 | 820 | 152.37 |
| Revised forecast (B) | 21,000 | 1,700 | 1,730 | 1,050 | 177.28 |
| Change (B – A) | 1,500 | 370 | 370 | 230 | - |
| Percentage change (%) | 7.7 | 27.8 | 27.2 | 28.0 | - |
| (Reference) Previous fiscal year's results (Fiscal year ended March 31, 2021) | 18,789 | 1,216 | 1,310 | 578 | 107.95 |

(2) Reasons for revision

Sales of products and services are strong in the GAKUEN, medical big data and BankNeo businesses using JAST's own brands. In addition, profitability has increased in the core software business due to the receipt of large orders and other reasons. The ASEAN business is also performing well. As a result, JAST has raised the sales and earnings forecasts and expects record-high sales and earnings at all levels. Sales are expected to increase for the ninth consecutive fiscal year and ordinary profit for the third consecutive fiscal year.

2. Revision to dividend forecast

(1) Revision to the dividend forecast for the fiscal year ending March 31, 2022

| | Dividend per share | | |
|--|--------------------|-----------|-----------|
| | 2Q-end | Year-end | Total |
| Previous forecast (announced on May 13, 2021) | - | 30.00 yen | 30.00 yen |
| Revised forecast | - | 40.00 yen | 40.00 yen |
| Current fiscal year's results | 0.00 yen | - | - |
| Previous fiscal year's results (Fiscal year ended March 31, 2021) | 0.00 yen | 28.00 yen | 28.00 yen |

(2) Reasons for revision

JAST raised the year-end dividend forecast to 40 yen per share in order to return more earnings to shareholders following the upward revisions of sales and earnings forecasts described above.

Note: Forecasts are based on assumption judged to be valid and information available to JAST's management at the time this release was prepared. Actual results may differ from these forecasts.