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### Notice Regarding Revision of Earning Forecast

Demae-can Co., Ltd. (the "Company"), in light of recent business performances, announces the revision to the consolidated earnings forecast announced on October 14, 2022 as follows.

#### Detail

#### 1. Forecast of Consolidated Earnings Results

##### (1) Forecast of Consolidated Earnings Results for the Fiscal Year Ending August 31, 2023 (September 1, 2022 - August 31, 2023)

	Sales	Operating Profit	Ordinary Profit	Net income attributable to owners of parent	Earning per share
	Million JPY	Million JPY	Million JPY	Million JPY	JPY
Previous forecast(A)	58,000 ~62,000	(21,000) ~(19,000)	—	—	—
Revised forecast(B)	50,000	(17,000)	(16,900)	(16,950)	(128.76)
Changes (B-A)	(8,000) ~(12,000)	—	—	—	—
Changes (%)	(13.8) ~(19.4)	—	—	—	—
(Reference) Consolidated Earnings Results for the Fiscal Year Ended August 31, 2022	47,314	(36,442)	(36,595)	(36,218)	(284.24)

##### (2) Reason for the Revision

Demand for food delivery lower than expected as a result of the changes in the external environment, including inflation and lower household consumption. In consideration of these circumstances, the consolidated forecasts for the fiscal year ending August 31, 2023 are, GMV\*: 200.0 billion yen, Sales: 50.0 billion yen, and since operating expenses are expected to decrease due to aggressive cost reductions, Operating income: (17) billion yen.

\*GMV stands for Gross Merchandise Value, which is 220.1 billion yen for the fiscal year ended August 2022.

(Note)The above forecasts are based on currently available information and actual results may differ significantly due to various uncertainties.