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Notice of Revision to Full-Year Consolidated Financial Forecasts (IFRS)

RENOVA, Inc. (hereinafter “RENOVA”) announces that, in light of recent business trends and other factors, it has revised the consolidated financial forecasts for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026).

1. Revision to full-year consolidated forecast figures (IFRS) for the current fiscal year (ending March 31, 2026)

(Unit: million yen)

	Revenue	EBITDA*1	Operating profit	Profit attributable to owners of the parent	Earnings per share
Forecasts announced previously (A)	90,500	31,600	9,300	1,500	16.59 yen
Revised forecasts (B)	87,900	30,300	8,000	2,800	30.97 yen
Change (B-A)	-2,600	-1,300	-1,300	1,300	
Rate of change (%)	-2.9%	-4.1%	-14.0%	86.7%	
(Reference) Consolidated results for the previous fiscal year ended March 31, 2025	70,246	23,307	4,066	2,687	29.85 yen

*1 EBITDA = Revenue - Fuel expenses - Outsourcing expenses - Payroll and related personnel expenses + Share of Profit (loss) of investments accounted for using the equity method + Other income - Other expenses

2. Reasons for the revision

Consolidated revenue, EBITDA and operating profit have been revised downward, primarily due to a decrease in revenue caused by the suspension of operation of the Omaezakikou Biomass Power Plant.

Profit attributable to owners of the parent has been revised upward, as profit-increasing factors, such as an increase in business development fee for the storage battery business and gain on fair value of options exceeded the aforementioned impact of the suspension of operation at Omaezakikou Biomass Power Plant.

(Major Factors Affecting Revisions)

	Difference from the previous forecasts	Main reasons
Revenue	-2,600 million yen	<ul style="list-style-type: none">• Suspension of operation associated with the inspection and repair work at Omaezakikou Biomass Power Plant (-3,000 million yen)• Increase in business development fees related to the storage battery business (200 million yen)• Other (200 million yen)
EBITDA	-1,300 million yen	<ul style="list-style-type: none">• Suspension of operation associated with the inspection and repair work at Omaezakikou Biomass Power Plant (-2,000 million yen)• Increase in business development fee related to the storage battery business (200 million yen)• Reduction in head office expenses and other (500 million yen)
Operating profit	-1,300 million yen	<ul style="list-style-type: none">• Factors above
Profit attributable to owners of the parent	1,300 million yen	<ul style="list-style-type: none">• Suspension of operation associated with the inspection and repair work at Omaezakikou Biomass Power Plant (-800 million yen)• Increase in gain on fair value of options related to the storage battery business (900 million yen)• Increase in gain on remeasurement to fair value of pre-existing interest in business combination and gain on fair value of option of Karatsu Biomass Energy G.K. (400 million yen)• Increase in business development fee related to the storage battery business (200 million yen)• Foreign exchange gain (200 million yen)• Reduction in head office expenses and other (400 million yen)

(Note)

The forecast figures stated above are based on information available at present and may be subject to change.

[For inquiries about this release]

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