



October 28, 2021

For immediate release

Company name: Joshin Denki Co., Ltd  
Representative: Ryuhei Kanatani, Representative Director, President, and Executive Officer  
(Securities code: 8173, 1st Section, TSE)  
Contact: Suguru Oshiro, Director and Executive Officer in Charge of Financial Strategy and General Manager of Accounting Department (Tel: +81-6-6631-1161)

## Notice on the Revision of Forecasts of Consolidated Financial Results for the First Six Months of Fiscal Year Ending March 2022

Joshin Denki Co., Ltd. (hereinafter, “the Company”) hereby announces as detailed below the revisions of forecasts of consolidated financial results for the first six months of the fiscal year ending March 31, 2022, which were announced on May 7, 2021.

### 1. Revision of forecasts of consolidated financial results for the first six months of the fiscal year ending March 31, 2022 (April 1, 2021 to September 30, 2021)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	200,000	4,200	4,200	2,700	100.91
<b>Revised forecast (B)</b>	<b>200,000</b>	<b>5,300</b>	<b>6,000</b>	<b>4,000</b>	<b>149.48</b>
Change (B-A)	—	1,100	1,800	1,300	—
Change (%)	—	26.2	42.9	48.1	—
Reference: Results for the first six months of fiscal year ended March 2021	226,698	7,330	7,284	4,261	159.28

### 2. Reasons for the revision

Net sales in the first six months of the fiscal year will likely decline year on year owing to the reactionary drop of special demand during the COVID-19 pandemic last fiscal year and the impact of suspended store operations and shorter operating hours in response to the government’s declared states of emergency. Income is also expected to come in lower compared to the same quarter last year, but due to factors such as changes in the sales mix, improvement in the gross profit margin thanks to the benefits of our aging store “scrap and build” approach, and the subsidies we received for shutting large stores or shortening operating hours, we have raised our forecasts for operating income, ordinary income, and net income attributable to owners of the parent.

With currently no end in sight to the COVID-19 pandemic, the impact on earnings up ahead remains uncertain, therefore at this juncture we have left our forecasts of full-year consolidated financial results for fiscal year ending March 2022 intact. Any necessary revisions to our forecasts going forward will be disclosed immediately.

(Notes to the forecasts for financial results, etc.)

The above-mentioned forecasts have been calculated based on currently available information and a certain assumptions the Company considers reasonable. Actual results may differ significantly due to various factors.