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January 28, 2022

To whom it may concern:

Company Name: ASKUL Corporation
(Code No.: 2678, Tokyo Stock Exchange First Section)
Representative: Akira Yoshioka
President and Chief Executive Officer
Contact Person: Tsuguhiko Tamai
Director and Chief Financial Officer
Phone: +81-3-4330-5130

January 2022 Operating Results

The Company released data today on results for January 2022. For details on non-consolidated net sales, and year-on-year growth on sales per customer and the number of customers of the B-to-B business, see the Supplementary Information.

Net sales

Non-consolidated net sales for January this year (from December 21, 2021 to January 20, 2022) decreased 1.7% year-on-year. Non-consolidated net sales of the mainstay B-to-B business decreased 1.4% due to reactionary decline in sales of infection-prevention products from the last fiscal year. Compared to January 2021, the number of business days was one more on weekdays, the growth rate after the adjustment is estimated to be -3.3% year-on-year. The year-end and New Year holidays have been taken into consideration when adjusting business days.

In the current fiscal year, due to the effect of the year-end and New Year's holidays (presumably start of business activities was late), the growth rate, especially during the week right after the New Year, was particularly weak. However, for the second half of 10-day period (January 11 – 20), the growth rate turned positive at 2.1% compared to the same period last year, showing signs of renewed growth.

Non-consolidated net sales of LOHACO decreased 3.9%, reflecting a rebound from the last year (the growth rate of the same month of the last fiscal year was 24.2% due to COVID-related increased demand).

(Reference) B-to-B business: Business days in January

FY ending/ended May 20	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Total
2022	3	5	5	5	3	3	24
2021	4	5	5	3	3	3	23
Difference	-1	0	0	2	0	0	1

Notes:

1. Effective from the current fiscal year, the Company has adopted the "Accounting Standard for Revenue Recognition", etc.
2. Domestic sales of LOHACO are listed separately from July of this fiscal year. Accordingly, the figures for June of the current fiscal year and the previous fiscal year are described retroactively.
3. The total distribution of B-to-C business is not described due to closing of LOHACO Market Place in the previous fiscal year. (The total distribution of B-to-C business is calculated by adding net sales of Charm Co., Ltd. and transactions via LOHACO Market Place (excluding the Charm Co., Ltd. portion) to net sales of LOHACO.
4. Sales per customer is average monthly purchase amount for customers who purchased in each month.
5. The total of non-consolidated net sales includes net sales of the Logistics business.
6. For monthly operating results, accounts are settled as of the 20th of each month on a provisional basis.
7. For the schedule of the release of our monthly operating results, please see the following page of our Investor Relations website: <https://www.askul.co.jp/kaisya/english/ir/calendar.html>
8. The operating results disclosed herein have not been audited by certified public accountants or auditing firms. Therefore, figures may differ from those in our quarterly and full-year financial statements.

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(1) Non-consolidated net sales

(¥million)

FY ending/ ended May 20		June	July	Aug.	Sept.	Oct.	Nov.	1st half	
Total	2022	30,114	30,819	28,256	30,788	31,081	31,185	182,244	
	2021	29,714	29,440	28,346	31,086	29,469	32,482	180,539	
	YoY change (%)	1.3	4.7	-0.3	-1.0	5.5	-4.0	0.9	
B-to-B business	2022	26,012	26,937	23,594	25,537	26,721	26,812	155,616	
	2021	25,171	25,245	24,147	26,465	25,667	28,169	154,866	
	YoY change (%)	3.3	6.7		-3.5	4.1	-4.8	0.5	
	YoY change adjusting for the number of business days (%)	7.8	2.2	-2.3	0.8	-0.4	-2.5	Business Days (YoY change) Weekdays -1 Saturdays +1	
LOHACO business	2022	4,092	3,874	4,651	5,239	4,351	4,361	26,571	
	2022 (Domestic)	3,926	3,591	4,409	4,760	3,924	3,910	24,523	
	2021	4,540	4,187	4,201	4,614	3,799	4,308	25,651	
	2021 (Domestic)	4,086	3,892	4,019	4,180	3,647	4,120	23,946	
	YoY change (%)	-9.9	-7.5	10.7	13.5	14.5	1.2	3.6	
	YOY change (%) (Domestic)	-3.9	-7.7	9.7	13.9	7.6	-5.1	2.4	
FY ending/ ended May 20		Dec.	Jan.	Feb.	Mar.	Apr.	May	2nd half	Full year
Total	2022	32,337	28,093						
	2021	32,020	28,590	31,843	31,203	35,506	28,483	187,648	368,188
	YoY change (%)	1.0	-1.7						
B-to-B business	2022	27,170	24,037						
	2021	27,313	24,375	27,566	26,857	30,128	24,159	160,401	315,268
	YoY change (%)	-0.5	-1.4						
	YoY change adjusting for the number of business days (%)	-3.0	-3.3						
LOHACO business	2022	5,156	4,045						
	2022 (Domestic)	4,670	3,861						
	2021	4,703	4,209	4,270	4,339	5,367	4,317	27,207	52,858
	2021 (Domestic)	4,573	4,062	4,069	4,262	5,069	3,923	25,961	49,908
	YoY change (%)	9.6	-3.9						
	YOY change (%) (Domestic)	2.1	-5.0						

(2) Growth on sales per customer (non-consolidated B-to-B business; YoY change %)

FY ending / ended May 20		June	July	Aug.	Sept.	Oct.	Nov.	1st half	
2022		8.2	9.4	2.2	0.0	3.1	-3.9	3.1	
2021		-11.1	-2.8	-0.8	-7.9	0.5	4.2	-3.3	
FY ending/ ended May 20		Dec.	Jan.	Feb.	Mar.	Apr.	May	2nd half	Full year
2022		-1.8	-2.5						
2021		-0.9	14.0	-1.1	2.4	11.2	17.9	6.2	1.4

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(3) Growth on the number of customers (non-consolidated B-to-B business; YoY change %)

FY ending / ended May 20	June	July	Aug.	Sept.	Oct.	Nov.	1st half	
2022	-4.5	-2.5	-4.4	-3.5	1.0	-1.0	-2.5	
2021	5.7	8.3	8.6	2.8	6.2	5.6	6.1	

FY ending / ended May 20	Dec.	Jan.	Feb.	Mar.	Apr.	May	2nd half	Full year
2022	1.3	1.2						
2021	2.0	7.4	-1.4	-2.4	-3.5	5.0	1.0	3.5