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Notice Regarding Differences between Full-Year Consolidated Earnings Forecasts and Actual Results for the Fiscal Year Ending January 2023

We would like to inform you that there are differences between the consolidated earnings forecast for the fiscal year ending January 31, 2023 announced on March 10, 2022, and the actual figures announced today.

1. Differences between the full-year consolidated earnings forecast and actual figures
(February 1, 2022 to January 31, 2023)

	Net Sales	Operating profit	Ordinary profit	Net income attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	10,394	737	805	459	45.67
Actual results (B)	10,286	785	895	254	25.61
Difference (B-A)	-108	48	89	-204	-
Difference (%)	-1.0	6.5	11.1	-44.5	-
(Reference) Results for the previous fiscal year (Fiscal year ending January 2022)	10,340	1,037	1,145	647	64.90

2. Reason for difference

For the fiscal year ending January 2023, the number of new contracts increased 10.0% year-on-year to 117,182 due to the acquisition of new distributors, the customization of product content, and the provision of value-added services that reduce the workload of management companies. As a result, sales were almost as planned at 10,286 million yen, down 1.0% from the previous forecast. In terms of profits, operating income was 785 million yen, up 6.5% from the previous forecast, and ordinary income was 895 million yen, up 11.1% from the previous forecast, both of which exceeded the previous forecast. The main factor behind this was the provision of allowance for doubtful accounts being lower than expected due to the strengthening of the guarantee underwriting examination system and the improvement of the receivables management system.

On the other hand, looking at net income attributable to owners of parent, we decided to write down investment securities in consideration of the financial and business conditions of our investees. Due to the posting of an extraordinary loss of 173 million yen on the valuation of investment securities as an impairment loss, net income attributable to owners of parent was 254 million yen, down 44.5% from the previous forecast.