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August 28, 2023

Company: DyDo Group Holdings, Inc.
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(Code 2590 on the Tokyo Stock Exchange Prime Market)
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Announcement of Consolidated Financial Forecasts for FY2023

DyDo Group Holdings, Inc. announced its forecast for the fiscal year ending January 2024 (January 21, 2023, to January 20, 2024) as follows to reflect the latest trends in its business performance.

1. Consolidated Financial Forecasts for FY2023 (January 21, 2023, to January 20, 2024)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit (loss) attributable to owners of parent	Earnings per share
Prior Forecast (A)	—	—	—	—	—
Revised forecast (B)	210,000	2,100	1,000	400	25.47yen
Difference (B-A)	—	—	—	—	
Difference (%)	—	—	—	—	
(For ref.) Consolidated Figures for FY2022	160,130	707	591	(507)	(32.40yen)

Note; We have made accounting adjustments to performance forecasts in line with criteria set in IAS 29 Financial Reporting in Hyperinflationary Economies. As a result, sales increased by 1 billion yen, but the following decreased: operating profit by 1 billion yen, ordinary profit by 1.2 billion yen, and profit attributable to owners of parent by 1.6 billion yen.

2. Reasons for announcement

In accordance with IAS 29 'Financial Reporting in Hyperinflationary Economies', the Group has made accounting adjustments in its Turkish Beverages business. At the beginning of the period, the Company's full year forecasts were temporarily uncertain due to the upcoming Turkish presidential elections and concerns about the impact of the earthquake that occurred in Turkey in February and the difficulty in calculating the appropriate impact of these events.

Although there are still many uncertainties, the situation is more consolidated than at the beginning of the year and we have announced the full-year forecast.

3. Other

In forecasting performance, we formulated figures based on the Turkish inflation rate forecast for the end of fiscal 2023 of 51%. Our exchange rate forecasts are follows.

1 Turkish lira = 5.2 yen (at the end of the period)

(Due to the application of hyperinflation accounting, the ending rate is used).

1 Chinese yuan = 19.5 yen (average for the period)

However, in line with our continuing policy of maintaining a stable dividend, our dividend forecasts remain unchanged from those announced on March 3, 2023.

Reference: Breakdown by segment

(Millions of yen)

	Net sales			Operating profit(loss)		
	Results for FY 2022	Forecast	Difference	Results for FY 2022	Forecast	Difference
Domestic Beverage Business	109,770	154,400	44,629	2,758	4,300	1,541
International Beverage Business	18,909	23,900	4,990	(1,091)	(100)	991
Pharmaceutical-Related Business	12,522	13,000	477	347	300	(47)
Food Business	19,565	19,300	(265)	765	800	34
Orphan Drug Business	—	—	—	(499)	(1,100)	(600)
Adjustment	(636)	(600)	36	(1,573)	(2,100)	(526)
Total	160,130	210,000	49,869	707	2,100	1,392

Note: Earnings forecasts are based on available information and the reasonable judgment of management at the time of this document's publication. Actual performance may differ materially from forecasts for a variety of reasons.