

To whom it may concern:

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 Stock code: 2930
 Prime Market, Tokyo Stock Exchange
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**Notice Concerning Differences between Consolidated and Non-consolidated Financial Results Forecasts
and Actual Results for the Six Months Ended August 31, 2023**

Kitanotatsujin Corporation (the “Company”) provides notice about the differences between the consolidated and non-consolidated financial results forecasts for the six months ended August 31, 2023 announced on April 14, 2023 and the results announced today as follows.

1. Differences between the financial results forecasts and the results for the six months ended August 31, 2023
 (From March 1, 2023 to August 31, 2023)

(Consolidated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	7,743	631	632	420	3.03
Results (B)	7,833	442	454	302	2.18
Changes (B – A)	90	(188)	(178)	(117)	
Changes (%)	1.2	(29.9)	(28.1)	(28.0)	
(Reference) Results for the previous six months ended August 31, 2022	4,308	522	540	355	2.56

(Non-consolidated)

	Net sales	Operating profit	Ordinary profit	Profit	Profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	7,150	642	623	425	3.06
Results (B)	7,185	432	437	308	2.22
Changes (B – A)	34	(210)	(185)	(116)	
Changes (%)	0.5	(32.7)	(29.8)	(27.4)	
(Reference) Results for the previous six months ended August 31, 2022	3,758	527	563	382	2.75

2. Reasons for differences

During the six months ended August 31, 2023, although new customer acquisition and e-commerce mall performance were strong, the Company recorded excess in its financial results forecasts owing to delayed deliveries and there was a decline in regular sales due to increases in returns and cancellations, etc. As a result, net sales were generally in line with forecasts, but operating profit, ordinary profit, and profit attributable to owners of parent (profit) fell short of forecasts.

For details on factors causing the differences, please see the “Summary of Consolidated Financial Results for the Six Months Ended August 31, 2023” and “Supplementary Material for the Second Quarter of the Fiscal Year Ending February 29, 2024” announced today.

Additionally, although full-year consolidated and non-consolidated financial results forecasts for the fiscal year ending February 29, 2024 remain unchanged, the Company will carefully consider financial results and provide prompt disclosure if revisions are required.

End