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To All Concerned Parties

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Notice of revised forecasts of consolidated financial results

In light of recent performance trends, we have made the following revisions to the consolidated business forecast for the fiscal year ending December 2023, which was announced on February 13, 2023.

Details

1.Revised forecasts of consolidated financial results for the fiscal year ending December 31, 2023.
(January 1, 2023 through December 31, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Millions of yen 44,600	Millions of yen 4,550	Millions of yen 4,500	Millions of yen 2,800	Yen 191.80
Revised forecast (B)	42,310	2,540	2,500	1,330	92.78
Change(B-A)	-2,290	-2,010	-2,000	-1,470	
Change (%)	-5.1	-44.2	-44.4	-52.5	
(Reference) Actual results in previous period (Fiscal year ended December 31, 2022)	33,724	3,694	3,672	2,268	158.28

2. Reasons for revision of full year consolidated financial results forecast.

During the current term, the number of inquiries and at-home visits for Buy Sell's unconsolidated business has continued to decline compared to the planned figures because of a cooling in customer demand sentiment caused by the so-called Luffy robberies that occurred throughout Japan in the latter half of January 2023 and because of the intense and prolonged summer heat nationwide. Although the number of inquiries has begun to recover to planned levels from late September, it is expected that the total number of inquiries and business visits will be lower than the full-year plan.

Qualitative KPI indicators for the fiscal year under review held steady, and a range of measures, including continuous training based on data-driven management, contributed to improved unit prices. However, the number of inquiries and home visits decreased compared to the plan, and this improvement was not enough to compensate for the decrease in sales and gross profit due to insufficient inventory. In addition, SG&A expenses are expected to exceed planned levels due to additional expenditure in advertising aimed at boosting numbers of inquiries.

As a result, we have decided to revise the previously announced plan. For details regarding the revision of the earnings forecast, please refer to the financial results briefing material released today.

The dividend forecast for the fiscal year ending December, 2023, remains unchanged from the initial forecast of 25 yen per share.

End.

*The financial results forecast and other figures contained in this document are made based on information available as of the date of publication of this document. Actual results may differ from the projected figures due to various factors going forward.