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NEWS RELEASE

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Notice of Revisions to Earnings Forecast

SG Holdings Co., Ltd. (the “Company”) hereby announces that, in the light of recent trends in earnings and other matters, the Company has revised the earnings forecast for the fiscal year ending March 31, 2024 disclosed on October 27, 2023, as detailed below.

Revisions to the consolidated earnings forecast for the fiscal year ending March 31, 2024

(1) Details of the revisions

	Operating revenue	Operating income	Ordinary income	Net income attributable to owners of the parent	Basic net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	1,340,000	91,500	92,500	61,500	98.33
Revised forecast (B)	1,300,000	88,500	89,500	60,000	95.93
Amount of change (B-A)	(40,000)	(3,000)	(3,000)	(1,500)	
Percentage change (%)	(3.0)	(3.3)	(3.2)	(2.4)	
Reference: Results for the fiscal year ended March 31, 2023	1,434,609	135,275	137,941	126,511	199.56

(2) Reasons for the revisions

The full-year forecasts were revised due to third quarter results of the Delivery Business falling short of the assumptions.

In the Delivery Business, although the average unit price progressed as anticipated due to the revision of reported fares in April 2023 and efforts to receive appropriate freight tariffs for each transaction, the number of packages in express package delivery services was lower than anticipated due to the impact of weakening household consumption after adjustment of prices. Based on these conditions, the full-year forecast for the number of packages in the Delivery Business has been revised downward from 1.40 billion (99% year on year) to 1.36 billion (96% year on year), and the full-year forecasts for operating revenue, operating income, ordinary income and net income attributable to owners of the parent have been revised.

* The earnings forecasts contained in this document are calculated based on information available at the time of the publication of the document, and actual results may differ from these figures.