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For Immediate Release

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**Notice of Financial Forecasts for the First Six Months of Fiscal Year
Ending August 31, 2024 and Revisions to Full-Year Financial Forecasts**

CURVES HOLDINGS Co., Ltd. (the “Company”) hereby announces that it resolved at an extraordinary meeting of its Board of Directors held on March 11, 2024 to revise its consolidated financial results forecasts for the first six months of the fiscal year ending August 31, 2024 (September 1, 2023 – February 29, 2024) and full-year financial forecast (September 1, 2023 – August 31, 2024) released on October 11, 2023, in view of recent business performance trends and future prospects, etc. Details are as follows.

● Revisions to financial results forecasts

Revision to the consolidated results forecast for the first six months of fiscal year ending August 31, 2024 (from September 1, 2023 to February 29, 2024) (Million yen / %)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecasts (A)	16,400	2,080	2,055	1,290	14.01 yen
Revised forecasts (B)	17,000	2,770	2,750	1,700	18.47 Yen
Change (B - A)	600	690	695	410	
Change (%)	3.7	33.2	33.8	31.8	
(Reference) Results of the first six months of previous fiscal year (Six months ended February 28, 2023)	14,482	2,033	1,914	1,178	12.80 yen

Revision to the consolidated results forecast for the fiscal year ending August 31, 2024 (from September 1, 2023 to August 31, 2024) (Million yen / %)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecasts (A)	34,000	4,700	4,650	2,900	31.50 yen
Revised forecasts (B)	34,600 to 35,000	4,900 to 5,100	4,850 to 5,050	3,020 to 3,140	32.81 to 34.11 Yen
Change (B - A)	600 to 1,000	200 to 400	200 to 400	120 to 240	
Change (%)	1.8 to 2.9	4.3 to 8.5	4.3 to 8.5	4.1 to 8.3	
(Reference) Results for previous fiscal year (Fiscal year ended August 31, 2023)	30,022	3,851	3,841	2,551	27.71 yen

Reason for the revision

Regarding the business performance for the first six months of the fiscal year ending August 31, 2024, net sales are expected to exceed the initial forecast, reflecting substantial growth in the number of members and sales of merchandise to members. In particular, sales of new products among merchandise for members have been exceeding the initial forecast. Moreover, profits are likely to significantly exceed the forecast, attributable to the containment of cost and SG&A expenses.

Owing to these factors, full-year forecasts for sales and profits are also projected to surpass the initial forecasts. In the meantime, because the Company considers the current fiscal year to be a good opportunity to expand the number of members in light of market trends, it plans to increase advertising and promotion expenses by around 400 million yen to 600 million yen from the previous forecast. Accordingly, the Company is also revising its full-year business financial results forecasts for the fiscal year ending August 31, 2024.

(Note) The above forecasts have been prepared based on the information available as of the date of the announcement of this financial report. Actual results of operations may differ from forecasts due to many factors that may arise in the future.