

March 15, 2024

To whom it may concern,

Company Name: ASKUL Corporation
(Code No.: 2678, Tokyo Stock Exchange Prime Market)
Representative: Akira Yoshioka
President and Chief Executive Officer
Contact Person: Tsuguhiro Tamai
Director and Chief Financial Officer
Phone: +81-3-4330-5130

Notice Regarding Revision of Full-Year Consolidated Earnings Forecast

ASKUL Corporation (hereinafter referred to as the "Company") announces that, in light of recent trends in its business performance, it has revised its full-year consolidated earnings forecast for the fiscal year ending May 31, 2024, previously announced on July 4, 2023, as described below.

1. Revision of Earnings Forecast

Revision of full-year consolidated earnings forecast for the fiscal year ending May 20, 2024 (from May 21, 2023, to May 20, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously released forecast (A)	482,000	16,500	16,200	10,300	105.69
Revised forecast (B)	470,000	16,500	16,200	18,000	184.63
Change (B-A)	(12,000)	0	0	7,700	
Percentage change (%)	(2.5)	0.0	0.0	74.8	
Reference: Results for the previous full year (fiscal year ended May 20, 2023)	446,713	14,620	14,448	9,787	100.43

2. Reasons for revising earnings forecast

The Company has revised downward its full-year consolidated net sales forecast for the fiscal year ending May 20, 2024, as net sales are expected to be lower than the initial plan due to lower-than-expected demand for products related to measures against COVID-19, the extended vacation period associated with the year-end and New Year's holidays, and etc. The forecast for operating profit and ordinary profit remain unchanged from the previous forecast due to steady progress in the profit structure reform, including an improvement in the gross profit margin and a reduction in the ratio of variable costs related to logistics.

The forecast for profit attributable to owners of parent has been revised upward by adding the amount obtained by deducting the amount equivalent to income tax expenses from the extraordinary income to the previously announced forecast, due to the recording of an extraordinary income of 11.7 billion yen as a result of the finalization of the judgment as announced in " Notice Concerning Finalization of Judgment on Lawsuit Claiming Compensation for Damages" dated February 29, 2024.

*The earnings forecast described above are based on the information the Company has obtained to date and actual results may differ materially from these forecasts due to a variety of factors in the future.