



April 15, 2024

Company name B a r o q u e J a p a n L i m i t e d
Representative Hiroyuki Murai, Chairman and CEO (Representative Director)
(Code number : 3548, Tokyo Stock Exchange, Prime Market)
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Notice of Differences between Non-Consolidated Financial Results for the Fiscal Year Ended February 29, 2024 and Actual Results for the Previous Fiscal Year

Baroque Japan Limited (hereby “the company”) like to announce that, although the company not disclose non-consolidated earnings forecasts, the actual results for the current fiscal year on a non-consolidated basis have changed more than a certain amount from the actual results for the previous fiscal year.

(1) Difference between actual results for the previous fiscal year and actual results for the current fiscal year on a non-consolidated basis (March 1, 2023 to February 29, 2024)

JPY mil	Sales	Recurring Profit	Net profit
Actual results for the previous fiscal year (A)	53,142	1,165	695
Actual results for the current fiscal year (B)	54,798	1,668	1,066
Difference (B-A)	1,655	502	371
Increase/decrease (%)	3.1%	43.1%	53.5%

(2) Reason for Difference

In the domestic business, sales exceeded the results of the previous fiscal year due to strong demand for summer items and other factors. In addition, as announced in the "Notice Regarding Receipt of Dividends from Consolidated Subsidiary" dated February 5, 2024, the Company recorded 425 million yen in dividends received from a U.S. subsidiary as non-operating income in its non-consolidated financial statements for the fiscal year ended February 29, 2024. As a result, recurring profit and net profit exceeded the results of the previous year.