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For Immediate Release

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**Notice Concerning Revisions to Forecasts of Consolidated Operating Results
 for the Fiscal Year Ending February 28, 2018**

In light of recent operating results, YONDOSHI HOLDINGS INC. (“YONDOSHI HOLDINGS” or “the Company”) today announced details of revisions to its consolidated operating results forecasts for the full fiscal year ending February 28, 2018. Operating results forecasts were previously disclosed on April 10, 2017. Brief details are as follows.

Revised Operating Forecasts

Revised consolidated operating results forecasts for the full fiscal year ending February 28, 2018 (March 1, 2017 to February 28, 2018)

(Millions of yen, %)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share (Yen)
Previous forecast (A)	51,000	6,850	8,250	5,550	217.55
Revised forecast (B)	48,500	6,150	7,650	5,500	217.39
Net change (B – A)	(2,500)	(700)	(600)	0	
Percentage change	(4.9)	(10.2)	(173)	±0	
(Reference) The full fiscal year ended February 28, 2017	49,797	6,529	7,796	4,962	193.38

Reasons for the Revision

During the subject fiscal period, the 4°C BRIDAL brand, aiming for independence as a specialty shop, has pursued large-scale product development and undertaken promotional measures. However, recovery in bridal jewelry is requiring more time than anticipated.

Further, sales during the Christmas shopping season, the period of greatest demand in the jewelry business, have fallen short of target, and net sales, operating income, and ordinary income are expected to be below forecasts.

Profit attributable to owners of parent, however, as a result of an extraordinary gain from a capital increase through share issue at market price at an equity-method affiliate, is expected to reach a record high for a sixth consecutive period.

As a result, the Company is revising its full-year forecast for the fiscal year ending February 28, 2018.