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## For Immediate Release

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## Notice of Revision to Fiscal 2021 Forecasts

In light of recent operating results, YONDOSHI HOLDINGS Inc. (“YONDOSHI HOLDINGS” or “the Company”) has revised its forecasts for the full year period of Fiscal 2021, the fiscal year ending February 28, 2022, from those announced on July 7, 2021. Details of the revision are as follows.

### 1. Revised Operating Results Forecasts

Revised Consolidated Results Forecast for FY2/22 (March 1, 2021 to February 28, 2022)

(Millions of yen, %)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share (Yen)
Previous forecast (A)	40,500	2,800	3,300	2,200	102.71
Current forecast (B)	38,300	1,700	2,250	1,400	65.33
Variance (B – A)	(2,200)	(1,100)	(1,050)	(800)	
Percentage change	(5.4)	(39.3)	(31.8)	(36.4)	
(Reference) FY2020 Result	39,449	2,767	3,195	1,622	75.00

### 2. Reason for the Revision

Consolidated earnings forecasts for the fiscal year ending February 2022, announced on July 7, 2021, were premised on an expectation, for the mainstay jewelry business in particular, that as restrictions on movement were relaxed with the progress of vaccination against COVID-19, domestic consumption would gradually recover.

However, the loss of occasions and opportunities for encounters has led to a temporary contraction of demand for gifts from men as well as bridal jewelry, and sales during the Christmas shopping season, when demand generally peaks, fell below the Company’s expectations. In light of these circumstances, the Company has revised its forecast for full-year earnings from the previous figures, as outlined above.

Of note, measures by the Company to enhance brand value have had a certain degree of success, such as firm demand from women for earrings and related merchandise purchased for themselves.

Also, because the impact on earnings due to the COVID-19 crisis is temporary in nature, the Company has not changed its plan to increase dividends by two yen to ¥83 per share, for an eleventh consecutive fiscal year of dividend growth.

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