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For Immediate Release

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Notice of Operating Results Forecast and Dividend Forecast

YONDOSHI HOLDINGS INC. (“YONDOSHI HOLDINGS” or “the Company”) today announces its operating results forecast and dividend forecast for fiscal 2020 (March 1, 2020 to February 28, 2021), which had been left undetermined in the Company’s fiscal 2019 consolidated financial statement released on April 13, 2020. The forecasts are as follows.

1. Operating Results Forecasts

- (1) Consolidated results forecast for the first half of fiscal 2020 (March 1, 2020 to August 31, 2020)

(Millions of yen, %)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share (Yen)
Previous forecast (A)	TBD	TBD	TBD	TBD	TBD
Current forecast (B)	17,500	900	1,100	400	18.44
Variance (B – A)	–	–	–	–	
Percentage change	–	–	–	–	
(Reference) FY2019 1H Result	21,925	2,195	2,370	1,484	66.10

- (2) Consolidated results forecast for the full year period of fiscal 2020 (March 1, 2020 to February 28, 2021)

(Millions of yen, %)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share (Yen)
Previous forecast (A)	TBD	TBD	TBD	TBD	TBD
Current forecast (B)	39,000	2,900	3,300	2,000	92.19
Variance (B – A)	–	–	–	–	
Percentage change	–	–	–	–	
(Reference) FY2019 Result	44,970	3,975	4,312	2,475	112.18

(3) Reasons for the announcement

YONDOSHI HOLDINGS's consolidated operating results forecasts for fiscal 2020 were left as undetermined at the time of the previous results announcement on April 13, 2020, as a rational calculation was not feasible amid the spread of COVID-19 and the uncertainties surrounding its impact.

The Company has now calculated its consolidated operating forecasts with the expected impact on business operations, based on currently available market trend data and other information, on the premise that although the effects will continue during the period, the current situation for the spread of COVID-19 will not worsen, and consumer spending will gradually recover.

Of note, these consolidated operating results forecasts are based on currently available information and certain assumptions determined to be reasonable at present. Actual results may vary considerable from forecast figures as a result of a variety of factors. There is also the possibility of substantial shifts in the timing of return to normal activity and the extent of the impact from COVID-19. The Company will make an announcement promptly should a situation arise that could affect the operating results of YONDOSHI HOLDINGS Group.

2. Dividend Forecast

(1) Dividend forecast

(Yen)

Dividend Per Share			
	2Q-End	Period-End	Total
Previous forecast	TBD	TBD	TBD
Current forecast	40.50	40.50	81.00
(Reference) FY2019 Result	40.00	40.00	80.00

(2) Reasons for the dividend forecast

YONDOSHI HOLDINGS Group recognizes that providing returns to shareholders is an important management issue. The Company has set as its basic policy for profit sharing the raising of the level of shareholder returns through such means as a stable and continuous cash dividend payment, and flexible share buybacks. The Company also maintains an adherence to continuous dividend increases, aiming to reach 100 yen per share in the future.

Regarding the previously undetermined dividend forecast for fiscal 2020, in order to realize an increase in the level of shareholder returns as per the above policy, the Company plans to pay a full year dividend of 81 yen per share, comprising an interim dividend of 40.5 yen, and a year-end dividend of 40.5 yen. This represents a tenth consecutive fiscal year of dividend increase.

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