



October 25, 2022

Company name: SHOFU INC.
 Name of representative: Tetsuo Takami, President
 (Securities code: 7979; Tokyo Stock Exchange, Prime Market)
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Notice regarding revision of the financial results forecast

SHOFU INC. (the “Company”) hereby announces that it has revised its financial results forecasts for the fiscal year ending March 31, 2023 announced on August 1, 2022 in light of the most recent operating trends.

●Regarding revision of the financial results forecast

Revised consolidated financial results forecast for the second quarter of the FYE March 2023 (from April 1, 2022 to September 30, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	yen
Previously announced forecast (A)	15,523	1,810	2,138	1,487	83.57
Revised forecast (B)	15,831	2,237	2,745	2,133	119.77
Change (B-A)	308	427	607	646	—
Change (%)	2.0	23.6	28.4	43.4	—
(Reference) Actual results for the previous fiscal year(from April 1, 2021 to September 30, 2021)	13,867	2,000	2,130	1,506	84.79

Revised consolidated financial results forecast for the full year of the FYE March 2023 (from April 1, 2022 to March 31, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	yen
Previously announced forecast (A)	31,158	3,308	3,695	2,719	152.79
Revised forecast (B)	31,294	3,750	4,320	3,389	190.17
Change (B-A)	135	442	624	669	—
Change (%)	0.4	13.4	16.9	24.6	—
(Reference) Actual results for the previous fiscal year(from April 1, 2021 to March 31, 2022)	28,137	3,217	3,658	2,546	143.22

Reasons of revision

Consolidated net sales for the second quarter of the FYE March 2023 are expected to increase from the financial results forecast, due to the expansion of the sales for mainly in-house products as the success of the proactive promotional activities in the overseas region, as well as the effect of the foreign exchange fluctuations.

As for profits, operating profit, ordinary profit and net profit all will increase due to the sales increase and the positive impact of foreign exchange fluctuations.

Regarding the consolidated financial results forecast for full year of the FYE March 2023, sales and profits will increase in comparison with the financial results forecast, because positive factors for the second quarter of the FYE March 2023 will be lasting.

(Note regarding outlook for performance)

The forward-looking statements in this document are based on information currently obtained by the Company and certain assumptions that it deems reasonable, and actual results, etc. may vary significantly due to various factors.

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