



Company name : **Axial Retailing Inc.**

Representative : Kazuhiko Hara, President and Representative Director, CEO

Securities code : 8255

Stock exchange listings : Tokyo Prime

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Notice Concerning Revision to Earnings Forecasts

Axial Retailing Inc. (hereinafter referred to as “the Company”) hereby announces that, in light of recent performance trends, it has decided to revise upward its consolidated earnings forecasts for the second quarter of the fiscal year ending September 30, 2023 and for the full fiscal year ending March 31, 2024, which were announced on May 2, 2023, as follows.

1 Revisions to consolidated earnings forecasts for the second quarter of the fiscal year

(from April 1, 2023 to September 30, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previously announced forecast (A)	126,500	4,300	4,300	3,000	130.20
Revised forecast (B)	130,000	5,400	5,500	3,700	161.91
Increase or Decrease (B-A)	3,500	1,100	1,200	700	
Change (%)	2.8	25.6	27.9	23.3	
(Reference) Results for the Previous Second Quarter (ended September 30, 2022)	125,719	5,212	5,444	3,583	155.53

2 Revisions to consolidated earnings forecasts of the fiscal year

(from April 1, 2023 to March 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previously announced forecast (A)	256,000	8,900	9,000	6,000	260.40
Revised forecast (B)	263,000	10,900	11,000	7,000	308.42
Increase or Decrease (B-A)	7,000	2,000	2,000	1,000	
Change (%)	2.7	22.5	22.2	16.7	
(Reference) Results for the Previous Fiscal Year (ended March 31, 2023)	254,966	10,443	10,940	6,356	275.85

3 Reasons for Revision

Net sales are expected to exceed initial forecasts thanks to a recovery in customer traffic, progress in revising product selling prices due to rising raw material costs and the policy of keeping the prices of some daily necessities unchanged which has been well received by customers.

Profits are also expected to exceed the initial forecast due to the growth in net sales and the effects of efforts to secure profits and cost reduction measures implemented since the previous fiscal year.

* This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.