

October 27, 2023

Company name: Duskin Co., Ltd.
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 President and CEO
 (Securities code: 4665; TSE Prime Market)
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**Notice Concerning Revision to Financial Result Forecasts for the
 First Six Months of the Fiscal Year Ending March 31, 2024**

Duskin Co., Ltd. hereby announces that it has decided to revise its financial result forecasts for the first six months of fiscal 2023 (April 1, 2023 to September 30, 2023; the “first half of FY2023”), which were disclosed on May 15, 2023, as described below.

1. Details of the revision

a. Forecast of financial results (Consolidated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previously announced forecast (A)	86,200	2,300	3,300	2,000	41.24 yen
Revised forecast (B)	85,800	2,900	4,200	2,700	56.18 yen
Change (B–A)	-400	600	900	700	-
Change (%)	-0.5	26.1	27.3	35.0	-
Reference: actual results for the first half of FY2022 (Six months ended September 30, 2022)	81,913	5,300	6,640	4,533	91.65 yen

b. Forecast of financial results (Duskin Co., Ltd. only; “Duskin only”)

	Net sales	Operating profit	Ordinary profit	Profit	Profit per share
Previously announced forecast (A)	68,500	900	4,300	3,200	65.98 yen
Revised forecast (B)	70,000	1,800	5,100	4,000	83.23 yen
Change (B–A)	1,500	900	800	800	-
Change (%)	2.2	100.0	18.6	25.0	-
Reference: actual results for the first half of FY2022 (Six months ended September 30, 2022)	66,331	3,910	7,315	5,659	114.41 yen

2. Reason for the revision

During the first half of FY2023, net sales for the Food Group are expected to exceed the forecast because in that group, Mister Donut’s performance remains strong. Net sales for the Direct Selling Group are expected to be lower. The Clean Service business — the core of the Direct Selling Group — has been focusing on sales activities conducted by its dedicated sales teams. Fewer of those activities were carried out than planned. Net sales for Other businesses are also anticipated to be below targets because of lower-than-planned sales of Big Apple Worldwide Holdings Sdn. Bhd. (which operates donut shops mainly in Malaysia). As a result, consolidated net sales are in general expected to be in line with the forecasts announced at the beginning of the

fiscal year.

As for first-half profits, every profit measure is expected to exceed forecasts. This is due to a slight delay in the installation of RFID electronic tags, an initiative positioned as a priority strategic investment and part of advertising expenses in Mister Donut business carried forward to the second half of the fiscal year, as well as other cost cutting efforts. The Company has therefore decided to revise its financial results forecasts for the first half of the fiscal year.

Regarding the full-year forecasts for the fiscal year ending March 31, 2024, the Company has determined that it needs to assess the sales trends of each segment in light of the situations in which price increases continue in a wide range of fields. These prices are affected by rising raw-material and logistics costs, such as food, services, electricity, and gas bills. Accordingly, the Company has decided to keep its consolidated and Duskin-only full-year forecasts unchanged.

Note: The above forecasts are based on information available as of the date of announcement of this notice.

Actual financial results may differ from the forecasts due to various future factors. If any revisions to the forecasts become necessary, we will announce them promptly.

For media inquiries on this matter, please contact:

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