

June 23, 2020

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**Notice Concerning Consolidated Financial Results Forecast**

Sugi Holdings Co., Ltd. announces that it finalized the consolidated financial results forecast for the fiscal year ending February 2021, which were yet to be determined in the "Summary of Consolidated Financial Results for the Year Ended February 29, 2020 [Japanese GAAP]" announced on April 7, 2020, as follows.

● **Consolidated Financial Results Forecast**

Consolidated financial results forecast for the six months ending August 31, 2020

(March 1, 2020 to August 31, 2020)

(Unit: Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to shareholders of the parent company	Earnings per share
Previous forecast (A)	—	—	—	—	—
Revised forecast (B)	301,000	16,500	17,000	11,300	¥182.81
Changed Amount (B-A)	—	—	—	—	
Changed Ratio (%)	—	—	—	—	
(For reference) Year-ago results (Fiscal year ended February 29, 2020)	263,701	14,776	15,664	10,461	¥169.24

Consolidated financial results forecast for the fiscal year ending February 28, 2021

(March 1, 2020 to February 28, 2021)

(Unit: Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to shareholders of the parent company	Earnings per share
Previous forecast (A)	—	—	—	—	—
Revised forecast (B)	600,000	30,000	31,500	20,000	¥323.55
Changed Amount (B-A)	—	—	—	—	
Changed Ratio (%)	—	—	—	—	
(For reference) Year-ago results (Fiscal year ended February 29, 2020)	541,964	29,762	31,473	20,782	¥336.21

**Reason for the consolidated financial results forecast**

The earnings forecast was undecided because it was difficult to reasonably calculate the impact of the spread of the COVID-19 infection on the Group, but after the declaration of emergency was lifted, economic activity could be resumed. We have announced the earnings forecast calculated based on the information available at this time.

Regarding the impact of the spread of COVID-19 infection, demand for medical hygiene products and other items is currently increasing, leading to an increase in the number of customers visiting the stores. On the other hand, a decrease in the number of patients visiting the medical facilities due to a decrease in the number of patients who visit medical institutions and a sharp decrease in inbound demand have occurred. Regarding the outlook for the future, the global economy is expected to deteriorate, and the situation remains unpredictable.

The above forecast is based on the assumption that the impact of the spread of the COVID-19 infection will continue through the first half of the year. and may vary depending on the time of convergence.

The above forecasted figures are based on currently available information. Therefore, actual results may differ from those figures due to various factors.