



December 17, 2021

To whom it may concern

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### Notice regarding revision of the business performance forecast

Takihyo hereby announces that, taking into consideration the recent trends in business performance, etc., it will revise the business performance forecast for the fiscal year ending February 2022 that was announced on April 14, 2021. The details of the revision are as follows.

#### 1. Revision of the consolidated business performance forecast for the fiscal year ending February 2022 (from March 1, 2021 to February 28, 2022)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Profit per share
Previous forecast (A)	million yen 55,000	million yen 220	million yen 320	million yen 200	yen sen 21.79
<b>Revised forecast (B)</b>	<b>56,450</b>	<b>(1,810)</b>	<b>(1,610)</b>	<b>(1,850)</b>	<b>(200.52)</b>
Amount of increase/decrease (B - A)	1,450	(2,030)	(1,930)	(2,050)	-
Rate of increase/decrease (%)	2.6	-	-	-	-
(Reference) Previous fiscal year results (fiscal year ended February 2021)	50,042	(1,018)	(770)	(1,121)	(120.36)

#### 2. Revision of the non-consolidated business performance forecast for the fiscal year ending February 2022 (from March 1, 2021 to February 28, 2022)

	Net sales	Ordinary income	Net income	Profit per share
Previous forecast (A)	million yen 53,400	million yen 140	million yen 100	yen sen 10.90
<b>Revised forecast (B)</b>	<b>55,030</b>	<b>(1,710)</b>	<b>(1,850)</b>	<b>(200.52)</b>
Amount of increase/decrease (B - A)	1,630	(1,850)	(1,950)	-
Rate of increase/decrease (%)	3.1	-	-	-
(Reference) Previous fiscal year results (fiscal year ended February 2021)	47,192	(1,147)	(909)	(97.58)

### 3. Reason for revision

This fiscal year, we are working on four key measures: "Restoring existing wholesale businesses," "strengthening retail businesses," "planning and proposing distinctive product groups," and "collaborating with other industries."

As a result, sales have been on a rising trend, but on the profit and loss side, the rise in resource prices and ocean freight rates, the increasing depreciation of the yen, the relocation of production to China due to lockdowns in ASEAN countries, and other factors have led to the decline of gross profit margins for apparel and textile wholesale business. Because of this, operating income, ordinary income, and net income attributable to owners of parent (net income for non-consolidated business performance) are expected to be lower than the previous forecast.

In light of these circumstances, we will work to reduce fixed costs, such as lowering rent costs by further reducing headquarters space and relocating the Tokyo Branch Office. We will also accelerate the promotion of priority measures and work to restore our earnings base.

There is no change to the forecast for dividends at the end of the fiscal year from the 10 yen per share that was announced on April 14, 2021 (annual dividend of 20 yen).