



February 13, 2024

To All

Company name: Oisix ra daichi Inc.
Representative: President and Representative Director, Kohey Takashima
(Code: 3182 TSE Prime)
Inquiries: General Manager of Administration Division, Shigeru Kumano
Telephone Number: +81 3 6867-1149 (Representative)

Notice of Revision of Earnings Forecasts

Oisix ra daichi Inc. ("the Company") hereby announces that it has revised its consolidated earnings forecasts for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024) announced on May 11, 2023 based on the consolidation of SHIDA Holdings Corporation and SHiDAX CORPORATION and its recent results. The details are provided below.

Notation

1. Revision of Earnings Forecasts

Earnings Forecasts for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

	Sales	Operating Profit	EBITDA	Profit attributable to Owners of Parent	EPS (※)
	Million yen	Million yen	Million yen	Million yen	yen
Previous Forecasts (A)	126,500	6,000	8,000	3,800	103.94
Revised Forecasts (B)	147,000	4,200	7,200	3,500	95.74
Change (B – A)	20,500	-1,800	-800	-300	
Percentage of Change(%)	16.2%	-30.0%	-10.0%	-7.9%	
(Reference) Earnings Results of the Previous Fiscal Year ended March 31, 2023	115,176	3,346	5,595	1,807	49.45

(※) EPS is calculated based on the average number of shares outstanding as of December 31, 2023.

2. Reason for the Revision

SHIDA Holdings Corporation and SHiDAX CORPORATION became our consolidated subsidiaries since January 2024 and 4Q results of both companies for the fiscal year ending March 2024 (January 1 to March 31, 2024) and the profits and losses related to a series of procedures to make them consolidated subsidiaries will be included in our consolidated financial results, and we have reflected these forecasted figures.

In the initial forecasts for the fiscal year ending March 2024 announced on May 11, 2023, the Company expected to grow the net sales driven by increases of the number of subscribers for the domestic home delivery businesses centered on Oisix. However, the number of subscribers is expected to be lower than expected due to the factors including decline of retention rates of subscribers and impact of shipping fee revisions in 3Q despite a progress of new subscribers' acquisitions. The Company also reflected the impact of curbing sales of frozen products to facilitate the smooth relocation of our logistics operations, which had not been factored in at the beginning of the period, in conjunction with the new ORD Atsugi freezing station (Distribution Center) coming on line in 4Q.

Although profits are expected to fall short of the initial forecast due to the factors including the inclusion of one-time costs associated with making SHiDAX a consolidated subsidiary, profitability is improving due to steady progress in efforts to strengthen profitability in each business segment.

The Company also disclosed the revised forecast for the full year in the 3Q financial results for the fiscal year ending March 31, 2024.

The forecasts are based on information currently available to the Company and certain assumptions that are judged to be reasonable and are not intended to be a promise by the Company that they will be achieved. Actual results may differ significantly due to various factors.

(End)