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News Release Dated: March 18, 2014

To whom it may concern:

Company Name: ASKUL Corporation
(Code No.: 2678, Tokyo Stock Exchange First Section)
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President and Chief Executive Officer
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Revision of Full-Year Earnings Forecast

ASKUL Corporation (hereinafter referred to as the "Company") hereby announces that the board of directors, in its meeting held on March 18, 2014, has resolved that the Company, in light of the recent trend in its business performance, revise the consolidated earnings forecast for the fiscal year ending May 2014 (from May 21, 2013 through May 20, 2014) announced on December 13, 2013 upon disclosure of financial results for the first half of the fiscal year. The details of the revision are as follows:

1. Revision of consolidated earnings forecast for the fiscal year ending May 2014
(from May 21, 2013 through May 20, 2014)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	(million yen) 250,000	(million yen) 6,000	(million yen) 6,000	(million yen) 3,000	(yen) 55.48
Revised forecast (B)	250,000	4,000	4,000	1,800	33.29
Amount of change (B-A)	—	(2,000)	(2,000)	(1,200)	—
Rate of change (%)	—	(33.3)	(33.3)	(40.0)	—
(Reference) Results for fiscal year ended May 2013	226,610	6,880	7,241	5,812	107.50

2. Reason for revision

Consolidated net sales have been growing strongly and the Company is not making any change to the previous forecast.

As sales of LOHACO expanded and the business entered a new growth stage, the Company decided to upgrade its distribution centers, which are the source of its competitiveness, to a second generation e-commerce business platform that would enable the centers, previously optimized for

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B-to-B business, to also flexibly respond to the B-to-C business. While the Company made upfront investments towards that end, the productivity did not improve to the anticipated level and resulted in unexpected costs. Consequently the Company now expects consolidated operating income and ordinary income of 4.0 billion yen respectively, which is 2.0 billion yen less than the previous forecasts.

There has been no change to the dividend forecast resulting from the above revision to the earnings forecast.