

December 15, 2020

To whom it may concern

|                               |                                                                                             |
|-------------------------------|---------------------------------------------------------------------------------------------|
| Company Name                  | ASKUL Corporation                                                                           |
| Representative                | Akira Yoshioka, President and CEO<br>(Code No. 2678, Tokyo Stock<br>Exchange First Section) |
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### **Revision of Full-Year Earnings Forecast**

ASKUL Corporation (hereinafter referred to as the “Company”) hereby announces that it revised the full-year consolidated earnings forecast for the fiscal year ending May 20, 2021, announced on September 16, 2020, as described below.

#### 1. Revision of Earnings Forecast

Revision of consolidated earnings forecast for fiscal year ending May 20, 2021 (from May 21, 2020 to May 20, 2021)

|                                                                                | Net sales | Operating profit | Ordinary profit | Profit attributable to owners of parent | (millions of yen)<br>Earnings per share (yen) |
|--------------------------------------------------------------------------------|-----------|------------------|-----------------|-----------------------------------------|-----------------------------------------------|
| Previously released forecast (A)                                               | 406,300   | 9,200            | 9,000           | 5,000                                   | 97.94                                         |
| Revised forecast (B)                                                           | 410,000   | 10,800           | 10,600          | 6,000                                   | 117.47                                        |
| Change (B - A)                                                                 | 3,700     | 1,600            | 1,600           | 1,000                                   |                                               |
| Percentage change (%)                                                          | 0.9%      | 17.4%            | 17.8%           | 20.0%                                   |                                               |
| Reference: Results for the previous full year (fiscal year ended May 20, 2020) | 400,376   | 8,821            | 8,656           | 5,652                                   | 110.78                                        |

#### 2. Main Reasons for Revising Earnings Forecast

Concerning the consolidated business performance for fiscal year ending May 20, 2021, net sales and gross profit margin of the B-to-B business have been steady compared with the plan continuing from the first quarter. Meanwhile, the situation remains uncertain given the current expansion in the number of people infected with the novel coronavirus, and the Company, while maintaining a cautious view regarding the second half, is looking at spending for achieving sustained growth from the next fiscal year onwards depending on the business performance trend in the second half.

Taking these circumstances into account, the Company revised upward the consolidated earnings forecast for the fiscal year ending May 20, 2021. There has been no change to the dividend forecast for the fiscal year.

\*The earnings forecast described above are based on the information the Company has obtained to date and actual results may differ materially from these forecasts due to a variety of factors in the future.