This is a translation of the original Japanese release. The Japanese text shall prevail in case of any variance between this version and the Japanese text.

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Notification of Adjustments in FY2020 Annual Forecast

Tokyo, Japan – 28 April 2020 – BEENOS Inc. (BEENOS) announced the following adjustments to the annual forecast for FY2020 (1 October 2019 ~ 30 September 2020) that was initially announced on 7 November 2019.

1. Adjustments in the FY2020 Forecast (1 October 2019 ~ 30 September 2020)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Initial Forecast (A)	Million JPY 26,000	Million JPY 3,000	Million JPY 3,000	Million JPY 1,800	Yen 150.81
Adjusted Forecast (B)	23,500 ～26,000	2,350 ～3,140	2,350 ～3,140	1,400 ～1,900	112.00 ～152.00
Difference (B-A)	△2,500 ～0	△650 ～140	△650 ～140	△400 ～100	—
Percentage Change (%)	△9.6 ～0.0	△21.7 ～4.7	△21.7 ～4.7	△22.2 ～5.6	—
(Reference) FY2019 Results	25,276	1,707	1,713	1,077	16.7

2. Reason for Adjustments

Though the effects of COVID-19 are minimal to the Cross Border Business, we are seeing a negative impact on the Value Cycle Business and Retailing and Licensing Business due to consumers cutting back on recreational shopping and the cancellation of events. There is also uncertainty regarding the sales of investment securities in the Incubation Business. Given these circumstances, we have made the following adjustments to our FY2020 forecast initially announced on 7 November 2019. The lower range of the adjustments are predicated under the following conditions:

Cross Border: International Shipping logistics maintain its current status
Value Cycle: Sales drop due to consumers cutting back on spending from the stay at home order
Retailing and Licensing: All events involving large audiences in 2H 2020 are cancelled
Incubation: Decreased opportunity to sell investments

Note: The predictions made in this release are based on information available at the time this release was made. The actual results could fluctuate greatly depending on various factors.

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