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February 9, 2023

For Immediate Release

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Revision of Full-year Forecast of Consolidated Financial Results for the Fiscal Year Ending March, 2023

Yukiguni Maitake Co., Ltd. (the "Company") hereby announces that in light of the most recent operating trends, a decision was passed at the meeting of the Board of Directors held today, to revise the financial results forecasts for the fiscal year ending March 31, 2023 (April 1, 2022 through March 31, 2023) disclosed on May 12, 2022, as described below.

1. Revisions to consolidated financial results forecasts for the current fiscal year (April 1, 2022 through March 31, 2023)

	Total income	Operating profit	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecasts (A)	Millions of yen 48,076	Millions of yen 4,893	Millions of yen 4,490	Millions of yen 2,951	Millions of yen 2,951	Yen 74.03
Revised forecasts (B)	42,661	2,151	1,754	1,167	1,166	29.26
Change (B-A)	(5,415)	(2,742)	(2,736)	(1,784)	(1,785)	(44.77)
Change (%)	-11.3%	-56.0%	-60.9%	-60.4%	-60.5%	-60.5%
(Reference) Actual consolidated results for the previous fiscal year (FYE March 31, 2022)	47,081	4,975	4,564	2,991	2,989	74.92

2. Reason for revisions

In the period ending March 31, 2023, manufacturing costs increased due to the depreciation of yen and the situation in Ukraine, which caused soaring utility costs and raising raw material prices, putting pressure on profit. In addition, unit sales prices remained weak as consumer demand shifted to high-volume products due to rising prices, and market supply increased due to increased production by other companies. Despite the demand stimulation through TV commercials and the launch of a new product, "Yukiguni Maitake Kiwami White", the external environment has had a marked impact, and profits at each stage are expected to fall below the previously announced forecasts due to the decline in revenue.

Taking these circumstances into consideration, we have revised our full-year forecasts for the fiscal year ending March 31, 2023, which were announced on May 12, 2022.

* The forecasts presented in this document are based on information available on the announcement date of this release. Actual results may differ from this forecast due to various factors.

(end)