



January 30, 2020

To our shareholders

Company name: Sac's Bar Holdings Inc.
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(Code number: 9990; First Section of the Tokyo Stock Exchange)
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Notice of the Revision to the Forecast of Full-year Consolidated Operating Results for the Fiscal Year Ending March 31, 2020

In light of recent movements in business results, Sac's Bar Holdings Inc. (hereinafter referred to as "the Company") hereby announces that the Company has revised the forecast of full-year consolidated operating results for the fiscal year ending March 31, 2020 (April 1, 2019 - March 31, 2020), which was published on October 31, 2019 in the Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2020 (Japanese GAAP).

Revised forecast of the full-year consolidated operating results for the fiscal year ending March 31, 2020 (April 1, 2019 - March 31, 2020)

	Net sales	Operating income	Ordinary income	Net profit attributable to owners of parent	Net income per share
Previous forecast (A) (announced on Oct. 31, 2019)	Million yen 57,077	Million yen 3,877	Million yen 3,913	Million yen 2,280	Yen 77.68
Revised forecast (B)	55,361	3,492	3,560	2,083	71.12
Difference (B-A)	-1,716	-385	-353	-197	—
Ratio of difference (%)	-3.0	-9.9	-9.0	-8.6	—
(Reference) Previous actual result (for the fiscal year ended March 31, 2019)	55,774	3,723	3,775	2,177	73.93

Reason for revision:

In light of the consolidated operating results for the third quarter of the fiscal year ending March 2020, revisions were made to the forecast of full-year consolidated operating results for the fiscal year ending March 2020.

During the third quarter of the fiscal year (consolidated), in the retail business, net sales decreased by 7.2% YoY, resulting in sharp income drops, primarily due to the slump in consumption after consumption tax increase. Therefore, the Company has revised the forecast of both sales and income. Incidentally, during the fourth quarter of the fiscal year, the impact of consumption tax increase is expected to fade away and the operating results are estimated to almost the same as originally planned.

Planned business performance for fiscal years ending March 2021 and March 2022 covered by the medium-term management plan, which was announced on May 10, 2019, will be revised as necessary, considering business performance and other factors going forward, and reported promptly.

* The forecasts mentioned above are based on information currently available to the Company and certain assumptions that the Company considers reasonable at the time of preparation and are not intended as a promise that such forecasts will be achieved. Actual results may differ materially owing to various factors.