



July 30, 2020

To our shareholders

Company name: Sac's Bar Holdings Inc.
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Notice of Forecasts of Consolidated Operating Results and Dividends for Fiscal Year Ending March 31,
2021, and Recording of Extraordinary Income and Loss

Sac's Bar Holdings Inc. (hereinafter referred to as "the Company") hereby announces its forecasts of consolidated operating results and dividends for the fiscal year ending March 31, 2021 (from April 1, 2020 through March 31, 2021), which were not made in the Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (Japanese GAAP) published on May 11, 2020, as follows:

1. Forecast of Consolidated Operating Results

Forecast of consolidated operating results for the (cumulative) second quarter of the fiscal year ending March 31, 2021 (April 1, 2020 - September 30, 2020)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	Million yen —	Million yen —	Million yen —	Million yen —	Yen —
Revised forecast (B)	16,532	-655	-608	-662	-22.82
Difference (B-A)	—	—	—	—	—
Ratio of difference (%)	—	—	—	—	—
(Reference) Previous actual results (for the 2Q of the fiscal year ended March 31, 2020)	27,108	1,821	1,877	1,157	39.43

Forecast of full-year consolidated operating results for the fiscal year ending March 31, 2021 (April 1, 2020 - March 31, 2021)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	Million yen —	Million yen —	Million yen —	Million yen —	Yen —
Revised forecast (B)	44,763	1,181	1,255	410	14.14
Difference (B-A)	—	—	—	—	—
Ratio of difference (%)	—	—	—	—	—
(Reference) Previous actual results (for the fiscal year ended March 31, 2020)	52,523	2,670	2,762	1,668	57.05

2. Reason for Forecast of Consolidated Operating Results

The Group announces the forecast of consolidated operating results for the fiscal year ending March 31, 2021, which was not made as of the last announcement on May 11, 2020 because it was difficult to make a reasonable estimate of the impact of COVID-19 on our business performance at the time, based on the information and assumptions available at the current point of time.

The forecast is based on the assumptions that, following the lifting of the state-of-emergency declaration, while the economy restarted and consumption is recovering, negative impact will still continue during this period and that no more state-of-emergency declarations will be issued because the spread of COVID-19 by the second wave will be well controlled.

In the consolidated cumulative first quarter of this period, the Company received the employment adjustment subsidy, etc. of JPY 542,866,000 and recorded it as “Subsidy” under the category of “Extraordinary income” while it recorded the fixed costs, etc. of stores subject to temporary closure of JPY 878,405,000 as “Loss from temporary closure of stores” in the category of “Extraordinary loss.”

3. Forecast of Dividends

Forecast of dividends for the fiscal year ending March 31, 2021

	Annual dividend per share				
	1Q end	2Q end	3Q end	Year-end	Total
Previous forecast (A)	Yen —	Yen —	Yen —	Yen —	Yen —
Revised forecast (B)	—	0.00	—	30.00	30.00
(Reference) Previous actual results (for the fiscal year ended March 31, 2020)	—	0.00	—	30.00	30.00

4. Reason for Forecast of Dividends

The Company considers that returning profits to shareholders is one of its important tasks, and as its basic policy, the Company is making efforts to continuously pay stable and incremental dividends while strengthening the business foundation and retaining earnings for developing new business in the rapidly changing retail industry.

With regard to the forecast of dividends for the fiscal year ending March 31, 2021, which had not been prepared because it was difficult to make a reasonable estimate of the COVID-19 impact on the forecast of consolidated operating results for the fiscal year ending March 31, 2021, the Company will set it at JPY 30.00 per share, the same amount as in the previous fiscal year, based on the above forecast and the basic policy from the viewpoint of distributing continuous and stable dividends to shareholders to respond to their support while considering the status of the retained earnings at the same time.

* 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.