

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

IDOM Inc.

Notice on Revisions to the Full-Year Business Results Forecasts

Tokyo, January 14, 2022 — IDOM Inc. (the “Company”) hereby announces that in view of recent trends in business performance, the Company revised its full-year forecast for the fiscal year ending February 28, 2022, announced on October 14, 2021. Details are as follows.

1. Revisions to consolidated financial forecasts for the fiscal year ending February 28, 2022 (March 1, 2021 – February 28, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	405,400	15,000	13,900	8,000	79.68
Revised forecasts (B)	450,000	17,000	15,900	9,200	91.63
Increases/Decreases (B - A)	44,600	2,000	2,000	1,200	–
Increases/Decreases in percentage (%)	11.0%	13.3%	14.4%	15.0%	–
(Reference) Results for the previous fiscal year ended February 28, 2021	380,564	10,571	9,642	1,484	14.77

2. Revisions to non-consolidated financial forecasts for the fiscal year ended February 28, 2022 (March 1, 2021 – February 28, 2022)

	Net sales	Operating profit	Profit	Earnings per share
	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	296,000	10,600	5,700	56.77
Revised forecasts (B)	300,000	11,200	6,000	59.76
Increases/Decreases (B - A)	4,000	600	300	–
Increases/Decreases in percentage (%)	1.4%	5.7%	5.3%	–
(Reference) Results for the previous fiscal year ended February 28, 2021	275,710	7,642	(2,081)	(20.70)

3. Reason for revision

During the first nine months of the fiscal year ending February 28, 2022 (March 1, 2021 - November 30, 2021), earnings surpassed the projections announced previously both on consolidated and non-consolidated bases. Major contributing factors were as follows.

(1) The number of cars handled in the wholesaling business at directly managed stores in Japan increased to a greater-than-expected level, compared to the projection of a level on a par with the same period of the preceding fiscal year.

(2) The number of new cars sold by Buick Holdings located in Western Australia increased more than expected, reflecting a boom in the new car market in Western Australia associated with a rise in iron ore price.

(3) The exchange rate of the yen against the Australian dollar weakened to a lower-than-expected level.

Given the above situation of the first nine months of the fiscal year ending February 28, 2022, the Company has revised the full-year financial forecasts both on consolidated and non-consolidated bases, based on projections that the number of new car sales at Buick Holdings, the exchange rates for the Australian dollar, and the numbers of cars handled in the wholesaling business at directly managed stores in Japan will continue to surpass the previous projections in the fourth quarter of the fiscal year under review.