



April 21, 2023

For Immediate Release

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Notice regarding Revisions of Consolidated Earnings Forecast

VITAL KSK HOLDINGS, INC. (hereinafter the “Company”) hereby announces that it decided at a meeting of the Board of Directors held on April 21, 2023 to revise the earnings forecasts announced on November 8, 2022 based on recent trends in earnings. Details are as follows.

1. Revision to the consolidated earnings forecast for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Million yen 567,300	Million yen 1,940	Million yen 4,900	Million yen 4,400	Yen 84.42
Revised forecast (B)	579,300	2,440	5,940	4,860	93.25
Difference (B-A)	12,000	500	1,040	460	—
Increase/decrease (%)	2.1	25.8	21.2	10.5	—
(Reference) Results for the previous fiscal year (Year ended March 31, 2022)	577,249	2,945	5,834	4,770	87.88

Reasons for the revision

Consolidated sales are expected to surpass the forecast announced on November 8, 2022, attributable to strong sales in the Pharmaceutical Wholesale Business, the mainstay segment of the VITAL KSK Group (the “Group”). In this segment, sales of ethical drugs and medical equipment related to COVID-19 infections, medical diagnostic reagents, etc. were more favorable than the assumptions used in the consolidated earnings forecasts announced on November 8, 2022.

In terms of profit, the Company decided to revise its forecast of operating profit as a result of reversal of allowance for doubtful accounts, in addition to the increase in sales described above. Although the allowance had been recorded in response to the risk that receivables may not be collected from some of the business partners of the Group, a portion is now expected to become recoverable. Moreover, the gain on investment in investment partnerships included in non-operating income is expected to surpass the forecast.

For the above reasons, each of sales, operating profit, ordinary profit and profit attributable to owners of parent has exceeded the previous forecast.

(Note) The above forecast is prepared based on information available as of the issuing date of this notice, and therefore actual results may differ from these forecast figures due to various factors.