

Treasure Factory Announces Differences between Forecast and Actual Results

Name	Treasure Factory Co., Ltd. (Securities Code: 3093)
Fiscal year	March 1 to February 28 (February 29 in leap year)
Current fiscal year	Fiscal 2019 (March 1, 2018 to February 28, 2019)

Differences between Forecast and Actual Results for First Two Quarters of Fiscal 2019

	Net Sales [mn yen]	Operating Income [mn yen]	Ordinary Income [mn yen]	Net Income [mn yen]	Net Income per Share [yen]
Previous forecast (Apr. 11, 2018) (A)	8,339	138	149	95	8.4
Revised forecast (B)	8,307	243	261	164	14.5
Net change (B)-(A)	-31	+105	+112	+69	-
Change (%)	-0.4	+76.6	+75.2	+72.9	-
Reasons for revision	During the first two quarters of fiscal 2019, sales grew 7% year on year and the figures for gross profit ratio increased, while those for selling, general and administrative expenses ratio decreased, all on a non-consolidated basis, thereby leading to increased operating income. In addition to General Reuse Stores and other major stores growing steadily, other stores including Sports and Outdoor Reuse Stores grew favorably. New stores opened in the previous fiscal year also contributed to income. K.K. Kindal, a consolidated subsidiary, also showed increased sales with decrease in selling, general and administrative expenses ratio, leading to increased income.				
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