



October 11, 2024

Company name: JINS HOLDINGS Inc.
(Code number: 3046, TSE Prime Market)
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Notice Concerning Difference Between Full-Year Consolidated Financial Results Forecast and Actual Results for the Fiscal Year Ended August 31, 2024, Revisions to Dividend Forecast (Increase in Dividend) and Recording of Loss on Impairment of Non-current Assets (Extraordinary Loss)

JINS HOLDINGS Inc. (the “Company”) announces that its full-year consolidated financial results for the fiscal year ended August 31, 2024, differ from the consolidated financial results forecast announced on July 12, 2024, as described below. The Company also announces that it has revised its year-end dividend forecast (increase in dividend) and posted a loss on impairment of non-current assets.

1. Difference between full-year consolidated financial results forecast and actual results for the fiscal year ended August 31, 2024 (September 1, 2023, to August 31, 2024)

(1) Details of difference

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previously announced forecast (A)	Million yen 79,939	Million yen 6,300	Million yen 6,300	Million yen 3,500	Yen 149.96
Actual results (B)	82,999	7,836	7,735	4,671	200.17
Change (B–A)	3,060	1,536	1,435	1,171	
Change (%)	3.8	24.4	22.8	33.5	
(Reference) Results for the previous period (Fiscal year ended August 31, 2023)	73,264	4,847	3,739	1,762	75.50

(2) Reasons for difference

Full-year consolidated net sales for the fiscal year ended August 31, 2024, were ¥82,999 million, which is ¥3,060 million more than the previous forecast.

In the domestic eyewear business, net sales outperformed the previous forecast, driven by higher demand for optional lenses such as visible light photochromic lens and for seasonal products such as sunglasses in the summer.

For the overseas eyewear business, net sales surpassed the previous forecast as sales have been solid due to the impact of store openings, etc., mainly in Taiwan.

Operating profit came to ¥7,836 million, which is ¥1,536 million more than the previous forecast, mainly due to better-than-expected sales in the domestic eyewear business.

Ordinary profit and profit attributable to owners of parent exceeded the previous forecasts due to higher-than-expected operating profit and higher-than-expected ordinary profit.

2. Revisions to year-end dividend forecast

(1) Details of revisions

	Annual dividends		
	2nd quarter-end	Year-end	Total
Previously announced forecast (July 12, 2024)	Yen	Yen 25.00	Yen 45.00
Revisions to the forecast		41.00	61.00
Results for the period under review	20.00		
(Reference) Results for the previous period (Fiscal year ended August 31, 2023)	13.00	25.00	38.00

(2) Reasons for revisions

Recognizing that a mid- to long-term increase in shareholder value is its most important mandate, the Company pays interim dividends and year-end dividends depending on the results of the first half and the second half of the fiscal year, respectively. It does so while aiming for a consolidated dividend payout ratio of 30%, under a basic policy of maintaining sufficient retained earnings for supporting future business development as well as providing continuous and stable dividend payouts for its shareholders.

Under this policy, we have revised the year-end dividend upward by ¥16 from the previous forecast of ¥25 to ¥41 per share, based on the consolidated results for the fiscal year ended August 31, 2024.

3. Recording of loss on impairment of non-current assets (extraordinary loss)

In accordance with the Accounting Standard for Impairment of Fixed Assets, the Company recorded an impairment loss of ¥648 million as an extraordinary loss for stores it had decided to close and assets whose profitability decreased, among others, during the fiscal year ended August 31, 2024.

*Forward-looking statements in this document, such as the financial results forecast, are based on information currently available to the Group and certain assumptions that the Group has deemed reasonable. These statements are not intended as the Group's commitment to achieve them, and actual performance may differ significantly from those expressed or implied due to various factors.