February 1, 2022

Company name Isetan Mitsukoshi Holdings Ltd.
Representative Toshiyuki Hosoya, President and CEO
Security code: 3099 (Listed on First Section of the Tokyo Stock Exchange and Fukuoka Stock Exchange)
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**Notice Regarding Revision to Full-Year Earnings Forecast**

We have revised our consolidated financial forecasts for the year ended March 31, 2022 (April 1, 2021 to March 31, 2022) announced on November 10, 2021 as follows.

Notes

1.Revision to the consolidated earnings forecast for the Year ended March 31, 1.2022 (April 1, 2021 to March 31, 2022)

| | Net sales | Operating income | Recurring income | Net Income attributable to Parent Company Shareholders | Net Income Per Share |
|---|---|---|---|---|---|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen | Yen |
| Previous forecasts(A) | 435,000 | 3,000 | 3,000 | 3,000 | 7.87 |
| Previous forecasts(B) | 425,000 | 3,000 | 4,000 | 7,000 | 18.36 |
| Change (B-A) | (10,000) | - | 1,000 | 4,000 | - |
| Percentage of change (%) | (2.3) | - | 33.3 | 133.3 | - |
| (Reference) Results for the previous fiscal year (Year ended March 31, 2021) | 816,009 | (20,976) | (17,171) | (41,078) | (107.96) |

(NOTE)Effective from the beginning of the 1Q of the current fiscal year, the Company has adopted the "Accounting Standard for Revenue Recognition" and other standards, which are forecasts based on these standards.
If the above standards were not applied, net sales would have been ¥923 billion (previously announced forecast of ¥945 billion, decrease amount of ¥22 billion, decrease rate of 2.3% ).

2.Reason for the revision

Due to the uncertainty of the situation of COVID-19 infection, net sales are set at ¥425 billion, which is ¥10 billion lower than the net sales forecast announced in November.
Operating income has remained unchanged from the November forecast due to further cost structure reforms.
Recurring income is set at ¥4 billion, an increase of ¥1 billion from the November forecast based on the results for the 3Q of the current fiscal year. Net Income attributable to Parent Company Shareholders is set at ¥7 billion, an increase of ¥4 billion from the November forecast, taking into account the recording of gain on sales of non-current assets of approximately ¥4.9 billion described in "Notice Regarding Transfer of Fixed Assets of Our Subsidiaries" disclosed today.

(NOTE)The above forecasts are based on information available as of the date of publication of this document. Actual results may differ from the forecasts due to various factors.