



December 7, 2021

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Notice Regarding Revision of Consolidated Earnings Forecast  
for the Fiscal Year Ending January 31, 2022

Given recent business performance trend, Casa Inc. announces that the earnings forecast announced on March 11, 2021 has been revised as follows.

1. Revised full-year consolidated earnings forecast (February 1, 2021 to January 31, 2022)

	Net Sales	Operating Profit	Ordinary Profit	Net Profit attributable to owners of parent	Net Profit per share
	millions of yen	millions of yen	millions of yen	millions of yen	Yen
Forecast made on March 11, 2021 (A)	10,323	832	850	489	48.32
Revised Forecast (B)	10,379	1,038	1,117	658	66.12
Difference (B-A)	56	205	267	169	-
Change (%)	0.5	24.7	31.5	34.6	-
(Reference) Results for the previous year (January 2021)	10,226	1,031	1,090	611	60.36

2. Reasons for the Revision

As the result of reviewing the profitability of each agency in the fiscal year ending January 2022, the number of new contracts is expected to be lower than the previous year, but the reduction of referral fees to distributors is expected to exceed the initial assumption. Due to the impact of the emergency declaration in the previous consolidated fiscal year, however, the cost of sales increased due to the delay in litigation cases to the current consolidated fiscal year and the increase in legal costs in the first half. While as the release time of the core system is changed to the next fiscal year due to the intention to further strengthen the functions of the system, selling, general and administrative expenses are expected to decrease, and the operating profit margin is expected to improve by 1.9 points to 10.0%.

As a result, sales, operating profit, ordinary profit, and net profit attributable to owners of the parent company are all expected to exceed the previously announced forecasts.

(Note) The above earnings forecasts have been prepared based on the information available at the time of the announce date of this material, and the actual earnings forecasts may differ from the forecasted figures due to various factors in the future.