

June 1, 2021

ITO EN, LTD. Securities numbers : 2593 (Common Stock)
: 25935 (Class-A Preferred Stock)

(URL <https://www.itoen-global.com>)

47-10, Honmachi 3 chome, Shibuya-ku, Tokyo

Representative: Daisuke Honjo (President)

Notice of Difference between Forecast and Actual Consolidated Financial Results for the Fiscal Year Ended April 30, 2021

ITO EN, LTD. (hereinafter the “Company”) hereby announces that there is a difference between forecast and actual consolidated financial results for the fiscal year ended April 30, 2021, announced on December 1, 2020.

Details are as follows:

1. Difference between forecast and actual consolidated financial results for the fiscal year ended April 30, 2021.

(From May 1, 2020, through April 30, 2021)

(Unit: million yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Earnings per share (yen) (Common Stock)
Previous forecasts (A)	450,000	12,300	12,100	5,800	45.09
Actual (B)	446,281	16,675	17,029	7,011	55.10
Difference (B-A)	- 3,719	4,375	4,929	1,211	
Change (%)	- 0.8	35.6	40.7	20.9	
(Reference) Previous year (ended April 30, 2020)	483,360	19,940	19,432	7,793	61.53

* Differences in earnings per share of Class-A Preferred Stock

Previous forecasts 55.09 yen

Actual 65.10 yen

(Reference) Previous year (ended April 30, 2020) 71.53 yen

2. Reasons for Difference

As of December 1, 2020, when the consolidated financial results forecast for the fiscal year ended April 30, 2021 was announced, the impact of COVID-19 had not yet been resolved, and the timing of its resolution was uncertain, so we assumed that the impact would continue until the end of the consolidated fiscal year.

Although the timing of the convergence of COVID-19 is still uncertain and unpredictable, the Group's efforts to improve operations and reduce overall costs in order to mitigate the impact on its business activities resulted in operating income, ordinary income, and net income attributable to shareholders of the parent company exceeding projections by approximately 4.3 billion yen, 4.9 billion yen, and 1.2 billion yen, respectively.