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To All

May 10, 2024

Company Name : FOOD & LIFE COMPANIES LTD.
Representative : President & CEO, Koichi Mizutome
Securities Code : 3563, Prime Market of the Tokyo Stock Exchange
Contact : Takeshi Yoshida, Corporate Officer
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Notice Regarding the Revision of Revenue and Earnings Forecasts

FOOD & LIFE COMPANIES LTD. ("F&LC" or "The Company"), hereby announces that we have revised our consolidated revenue and earnings forecast for the fiscal year ending September 30, 2024, which was announced on November 10, 2023, as follows. The annual dividend forecast of 22.5 JPY per share will not be changed as a result of this revision.

1) Revised Consolidated Revenue and Earnings Forecast for the Fiscal Year Ending September 30, 2024
(October 1, 2023 - September 30, 2024) (Millions, JPY)

	Revenue	Adjusted EBITDA	Operating Profit	Profit Attributable to Owners of the Parent	Earnings Per Share
Previous forecast (A)	350,000	26,000	11,500	6,500	56.19
Revised forecast (B)	360,000	36,000	22,000	13,000	112.36
Amount Change (B-A)	10,000	10,000	10,500	6,500	-
Percentage Change (%)	2.9%	38.5%	91.3%	100.0%	-
Results for the previous fiscal year ended September 30, 2023	301,747	25,659	11,001	7,899	68.28

2) Reasons for the Revision

The 1H/FY24 results were much better than expected. In the domestic Sushiro business, due to various attractive sales promotions such as special campaign plate (priced at 100-yen after tax), Revenue LFL has recovered better than expected, reaching 118.7% for 1H of FY24 (6 months period).

In overseas, the business environment in Mainland China was particularly difficult, but we kept a tight control on investments and expenses to curb losses. On the other hand, the performance of our Taiwan and Thailand business has been growing steadily. And we believe we can maintain this recovery trend of the domestic Sushiro business and the growth of overseas Sushiro business to continue throughout the 2H/FY24. Therefore, we've revised our revenue and earnings forecast announced on November 10, 2023, based on the information available at the time of the revision.

*The statements regarding revenue and earnings forecasts contained in this document are based on information currently available to F&LC and certain assumptions that F&LC considers reasonable. Factors such as economic conditions, market trends in the food industry, shifts in customer preferences and fluctuations in the price of raw materials may cause the actual operating results, financial position, and other results of the Company to differ materially from those discussed in the information of this document or inferences made therefrom.