



February 8, 2024

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 President and Representative Director
 (Stock Code: 8934, TSE Prime Market)
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Notice of Revision to Financial Results Forecast for FY2024/3 and Revision to Cash Dividend Forecast (Increase and Commemorative dividend)

At the Board of Directors held today, the Company has decided to revise its forecast for consolidated financial results and cash dividend forecast for FY2024/3 announced on May 12, 2023 as follows.

1. Revision of Forecast for Consolidated Financial Results for FY2024/3 (April 1, 2023 to March 31, 2024)

(“¥” indicates millions of yen.)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	EPS (yen)
Previous forecast (A)	¥ million 83,000	¥ million 16,500	¥ million 16,000	¥ million 11,000	226.66 yen
Revised forecast (B)	79,000	16,700	16,500	11,600	238.99 yen
Increase (decrease) (B-A)	-4,000	200	500	600	-
Change (%)	-4.8%	1.2%	3.1%	5.5%	-
(Reference) Results for FY2023/3	82,777	14,905	14,722	11,612	238.98 yen

Reasons

In Real Estate Revitalization Business, the profit margin of properties for sale in Replanning Business exceeded the initial plan, so the profit for the full year is expected to reach the same level as the previous forecast. Accordingly, the Company revised a part of sales plan for this segment for ¥ 4.5billion downward revision of the sales forecast. In Real Estate Service Business, because the performance progressed generally as planned, the forecasts for net sales and profit remain unchanged. In Hotel and Tourism Business, due to the growing tourism demands, net sales and profit in Hotel Operation Business are expected to exceed the previous forecasts. As a result, although consolidated net sales are expected to be lower than the previous forecast, operating profit, ordinary profit and profit attributable to the parent company are expected to be higher than the previous forecast due to the improvement in profit margin and demand expansion.

2. Revision of Cash Dividends Forecast for FY2024/3

	Cash dividends per share		
	2 nd quarter end	Year end	Total
Previous Forecast (May 12, 2023)	26.00 yen	26.00 yen	52.00 yen
Revised forecast		30.00 yen (Ordinary dividend 28.00 yen) (Commemorative dividend 2.00 yen)	56.00 yen
Results for the fiscal year	26.00 yen		
Results for the previous fiscal year	23.00 yen	25.00 yen	48.00 yen

Reasons

Due to the revision of forecast for consolidated financial results for FY2024/3, profit is expected to increase more than the previous forecast. In addition, the Company will celebrate its 25th anniversary on April 8, 2024. To express our gratitude to our shareholders for their support over many years, we resolved to pay a commemorative dividend of 2 yen per share.

As a result, the year-end dividend forecast for FY2024/3 will be 30.00 yen per share, a 4-yen increase from the previous forecast.

(Note) Forward-looking statements are based on the information currently possessed by the Company as of the announcement date of this document. Actual results may be different from such expectations.