

July 12, 2021

To Whom It May Concern:

Company Name: Shinoken Group Co., Ltd
Listed on TSE JASDAQ (Ticker 8909)
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Notice Regarding the Revision of Consolidated Financial Forecast

Due to the recent business environment, the company revised its Consolidated Financial Forecast, which was previously announced on February 12, 2021.

Revision of Consolidated Financial Forecast

(1) Consolidated Financial Forecast for the six months ending June 30, 2021

(From Jan 1, 2021 to June 30, 2021)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of parent	Net Income Per Share
Previous Forecast (A)	JPY Million 39,000	JPY Million 2,300	JPY Million 2,000	JPY Million 1,400	JPY 40.68
Revised Forecast (B)	40,000	3,500	3,300	2,200	63.68
Variance in amount (B - A)	1,000	1,200	1,300	800	—
Variance in percentage (%)	2.5	52.1	65.0	57.1	—
(Ref.) FY2020 Results (Jan 1, 2020 to June 30, 2020)	46,151	4,213	3,911	2,635	77.42

(2) Reasons for Revision

The Consolidated Financial Forecast for the six months ending June 30, 2021 is expected to exceed the previous forecast, mainly because, the completions of construction projects were preponed than initially planned in the real estate sales business (Apartments).

As for the Consolidated Financial Forecast for the fiscal year, there are no revisions at this point, since there are no changes in the planned number of completions during this year. If a necessity of revision occurs, we will immediately disclose.

*Note: The forecasts shown above are based on information available as of the disclosure date. Actual results may differ due to various reasons that occur in the future.