

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



April 30, 2024

Summary of Financial Results for the Three Months of the Fiscal Year Ending December 2024 [Japanese GAAP] (Consolidated)

Name of Company: Sumitomo Forestry Co., Ltd.	Stock Exchange Listing: Tokyo
Securities Code: 1911	URL: https://sfc.jp/english/
Representative: Title: President / Representative Director	Name: Toshiro Mitsuyoshi
Inquiries: Title: General Manager, Corporate Communications Dept.	Name: Takashi Mizuno
Phone: +81-3-3214-2270	
Scheduled Date to file Quarterly Securities Report: May 13, 2024	
Scheduled Date to commence Dividend Payments: -	
Supplementary Documents on Financial Results: Yes	
Financial Results Briefing: Yes (for analysts and institutional investors, in Japanese)	

(Note: Amounts are rounded to nearest million Yen.)

1. Consolidated financial results for the three months of the FY ending December 2024 (January 1, 2024 - March 31, 2024)

(1) Consolidated results of operations (Cumulative total) (%: change from the same period of the previous year)

	Net sales		Operating income		Recurring income		Profit attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended March 31, 2024	453,632	20.5	40,631	66.8	39,772	55.4	22,231	54.4
Three months ended March 31, 2023	376,305	6.3	24,364	-12.3	25,591	-28.7	14,401	-36.3

(Note) Comprehensive income

Three months ended March 31, 2024	84,863 Million yen (257.3%)
Three months ended March 31, 2023	23,754 Million yen (-57.0%)

	Net income per share	Net income per share fully diluted
	Yen	Yen
Three months ended March 31, 2024	108.63	108.57
Three months ended March 31, 2023	72.07	70.33

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of March 31, 2024	1,923,408	891,597	42.3
As of December 31, 2023	1,812,722	823,296	41.6

(Note) Shareholders' equity

As of March 31, 2024	814,366 Million yen
As of December 31, 2023,	754,415 Million yen

2. Cash Dividends

	Cash dividend per share				
	End of 1Q	End of 2Q	End of 3Q	End of FY	Total
	Yen	Yen	Yen	Yen	Yen
FY ended December 2023	—	60.00	—	65.00	125.00
FY ending December 2024	—				
FY ending December 2024(Forecast)		65.00	—	65.00	130.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of the consolidated financial results for the FY ending December 2024 (January 1, 2024 - December 31, 2024)

(% : change from the previous year)

	Net sales		Operating income		Recurring income		Profit attributable to owners of the parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	2,065,000	19.1	161,500	10.0	173,000	8.5	105,500	2.9	515.53

(Note) Revisions to the forecast of consolidated results most recently announced: None

* Notice

(1) Changes in significant subsidiaries during the period (Changes in Specified Subsidiaries resulting in the changes in scope of consolidation): None

Newly included : None (Company name) : -

Excluded : None (Company name) : -

(2) Application of accounting treatment specific to the preparation of the quarterly consolidated financial statements: None

(3) Changes in accounting policies, accounting estimates, and restatements

(a) Changes in accounting policies due to revision of accounting standards and other regulations : None

(b) Changes in accounting policies due to other reasons : None

(c) Changes in accounting estimates : None

(d) Restatements : None

(4) Number of shares outstanding (common stock)

(a) Total number of shares outstanding at the end of the period (including treasury stock)

As of March 31, 2024	206,061,168	As of December 31, 2023	206,058,468
----------------------	-------------	-------------------------	-------------

(b) Number of treasury stock at the end of the period

As of March 31, 2024	1,416,270	As of December 31, 2023	1,416,107
----------------------	-----------	-------------------------	-----------

(c) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

As of March 31, 2024	204,644,054	As of March 31, 2023	199,821,554
----------------------	-------------	----------------------	-------------

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements)

Earnings forecasts and other forward-looking statements in this release are based on data currently available to the Company and certain assumptions that the Company believes are reasonable and are not intended to as a promise by the Company to achieve those forecasts. Actual results may differ substantially due to various factors.

(Obtain Supplemental Explanatory Material)

The Financial Factbook which is supplementary documents on Financial Results is published on the website as below.

<https://sfc.jp/english/ir/>

Additionally, the Company will hold a financial result briefing for securities analysts and institutional investors on Wednesday, May 1, 2024. The explanatory material on the financial results will be published on the website.