

FY12/2026 First Quarter Financial Results and FY12/2026 Full-Year Forecast



 **SUMITOMO FORESTRY** (Securities Code: 1911)

May 7, 2026

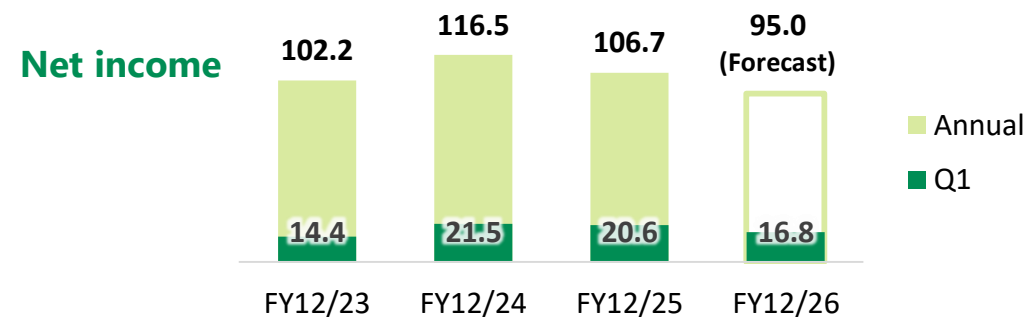
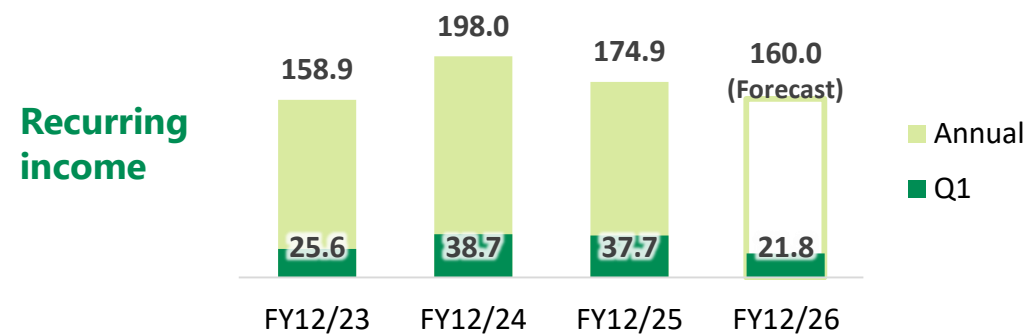
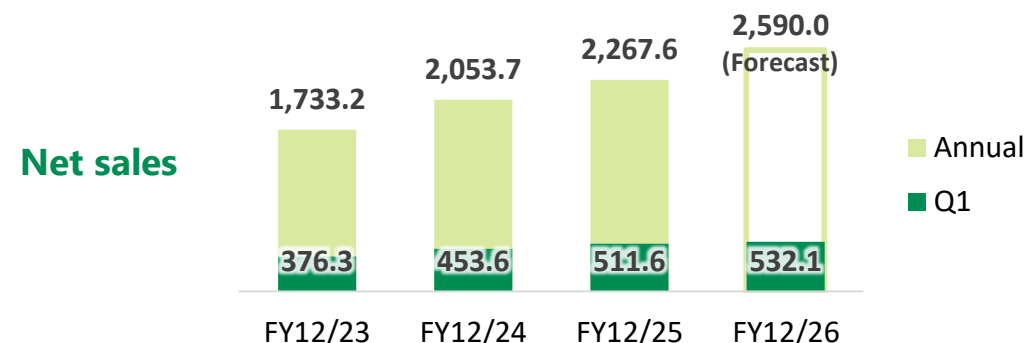
- “Net income attributable to owners of parent” is expressed as “net income.”
- From FY12/2026, we newly established *a Real Estate segment* and transferred the real estate business and the construction business to this new segment, that had previously been included in *the Global Construction and Real Estate segment* and *the Housing segment*.
- In addition, in connection with the new establishment of *the Real Estate segment*, the segment name has been renamed from *the Global Construction and Real Estate segment* to *the Overseas Housing segment*.
- As we have revised the initial purchase price allocation due to the finalization of provisional accounting treatment related to business combinations, the figures for the previous fiscal year on this material have also been revised.
- A stock split has been carried out in a ratio of three shares for every one share of common stock, with June 30, 2025 as the record date and July 1, 2025 as the effective date.
- Although the closing of the acquisition of Tri Pointe Homes, Inc., a U.S.-listed builder, is scheduled, the impact of the acquisition is not included in the full-year forecast.

FY12/2026 First Quarter Results



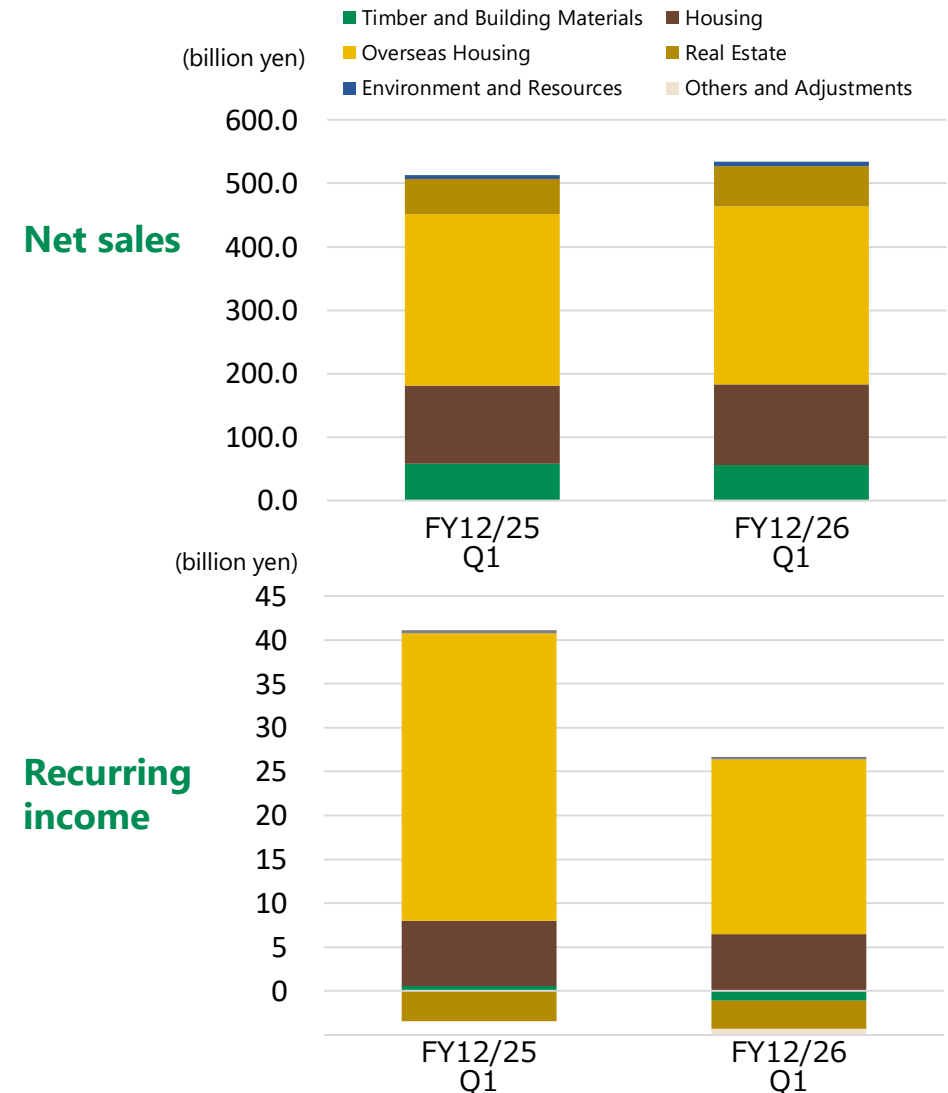
- Both the domestic custom-built detached housing business and the Australian housing business contributed to the increase in sales. However, due to the factors such as a decline in the number of units sold and falling profit margins in the core U.S. housing business, a decrease in income was recorded despite an increase in sales.

(billion yen)	FY12/25 Q1	FY12/26 Q1	Change	Pct.
Net Sales	511.6	532.1	+20.4	+4.0%
Gross Profit	122.5	117.6	-4.9	-4.0%
SG&A Expenses	83.6	93.7	+10.1	+12.0%
Operating Income	38.9	23.9	-15.0	-38.5%
Non-operating income/expenses	-1.2	-2.1	-0.9	-
Recurring income	37.7	21.8	-15.9	-42.2%
Effect of FX rate change	-	1.3		
Recurring income to Net sales ratio	7.4%	4.1%	-3.3%pt	-
Extraordinary income/loss	-	9.6	-	-
Net income	20.6	16.8	-3.8	-18.6%
FX rate (average during term)				
USD/JPY	152.62	156.89		
AUD/JPY	95.72	108.99		



- In the Overseas Housing business, the strong performance of the Australian housing business contributed to the results. On the other hand, with the business environment remains challenging for the U.S. housing business, income decreased despite an increase in sales. In the Timber and Building Materials business, both sales and income declined due to factors such as delays in the launch of the U.S. sawmill acquired in the previous fiscal year.

(billion yen)		FY12/25	FY12/26	Change	Pct.
		Q1	Q1		
Timber and Building Materials	Net Sales	58.2	56.4	- 1.8	-3.1%
	Recurring income	0.6	- 1.1	-1.6	-
	RI/Net sales ratio*	1.0%	-	-	-
Housing	Net Sales	122.5	126.7	+4.2	+3.4%
	Recurring income	7.4	6.5	-0.9	-12.6%
	RI/Net sales ratio*	6.1%	5.1%	-0.9%pt	-
Overseas Housing	Net Sales	271.0	281.0	+10.0	+3.7%
	Recurring income	32.7	19.9	- 12.8	-39.1%
	RI/Net sales ratio*	12.1%	7.1%	-5.0%pt	-
Real Estate	Net Sales	55.0	63.1	+8.2	+14.8%
	Recurring income	- 4.2	- 3.2	+1.0	-
	RI/Net sales ratio*	-	-	-	-
Environment and Resources	Net Sales	6.7	7.2	+0.5	+7.3%
	Recurring income	0.4	0.3	- 0.2	-41.7%
	RI/Net sales ratio*	6.5%	3.5%	-3.0%pt	-
Others	Net Sales	6.9	7.1	+0.3	+4.1%
	Recurring income	2.1	1.2	-0.9	-42.1%
	RI/Net sales ratio*	29.9%	16.6%	-13.3%pt	-
Adjustment	Net Sales	- 8.6	- 9.5	-0.9	-
	Recurring income	- 1.3	- 1.8	-0.6	-
TOTAL	Net Sales	511.6	532.1	+20.4	+4.0%
	Recurring income	37.7	21.8	- 15.9	-42.2%
	RI/Net sales ratio*	7.4%	4.1%	-3.3%pt	-



(billion yen)		FY12/25	FY12/26	Change	Pct.
		Q1	Q1		
Orders received	Custom-built detached houses	101.9	110.6	+8.7	+8.6%
	Apartments	6.3	6.1	-0.2	-3.0%
Units & Prices of Custom-built detached houses	Units	2,089	2,165	+76	+3.6%
	Unit price (mil. Yen)	44.7	46.9	+2.2	+5.0%
Sales	Custom-built detached houses	87.3	92.9	+5.6	+6.4%
	Apartments	5.3	6.0	+0.7	+14.3%
	Detached spec home	4.3	4.0	- 0.2	-5.8%
	Renovation	14.2	14.6	+0.4	+2.9%
	Others & Adjustments	11.5	9.2	-2.3	-20.2%
	TOTAL	122.5	126.7	+4.2	+3.4%
	RI/Net sales ratio	6.1%	5.1%	-0.9%pt	-
Units & Prices of Custom-built detached houses	Units	1,773	1,656	-117	-6.6%
	Unit price (mil. Yen)	47.7	49.3	+1.6	+3.4%

• Order Status

In addition to an increase in orders for the Grand Estate Design Project and other higher-priced premium products that leverage our design expertise, which is our strength, the "Cho Sumai Haku" housing fair, a customer outreach event held in November 2025, also helped us to maintain strong order performance.

• Sales Status

Reflecting the strong order performance last year, the custom-built detached housing business recorded higher sales revenue and higher unit price than in the same period last year.

(billion yen)			FY12/25	FY12/26	Changes	Pct.
			Q1	Q1		
U.S.	Housing	Net Sales	179.8	155.6	-24.2	-13.5%
		Recurring income	27.6	13.3	- 14.3	-51.9%
		RI/Net sales ratio	15.4%	8.6%	-6.8%pt	-
	FITP	Net Sales	10.9	13.5	+2.6	+23.8%
		Recurring income	0.1	-0.3	-0.5	-
		RI/Net sales ratio	1.3%	-	-	-
Australia	Housing	Net Sales	73.2	101.8	+28.7	+39.2%
		Recurring income	4.1	8.1	+4.0	+96.4%
		RI/Net sales ratio	5.6%	8.0%	+2.3%pt	-
Indonesia, Vietnam	Housing	Net Sales	0.0	0.0	+0.0	+0.0%
		Recurring income	0.0	-0.0	-0.0	-
Others & Adjustments	Net Sales	7.1	10.0	+2.9	+41.5%	
	Recurring income	0.7	- 1.2	- 1.9	-	
TOTAL	Net Sales	271.0	281.0	+10.0	+3.7%	
	Recurring income	32.7	19.9	- 12.8	-39.1%	
	RI/Net sales ratio	12.1%	7.1%	-5.0%pt	-	
FX rate (average during term)						
USD/JPY			152.62	156.89		
AUD/JPY			95.72	108.99		

• U.S. Housing

Within a challenging business environment as customers maintained a wait-and-see outlook, both sales and income declined due to a fall in the number of units sold, along with the provision of incentives.

• FITP

Although an increase in the number of factories contributed to an increase in sales, income decreased mainly due to increased delivery costs and others.

• Australian Housing

Both sales and income increased due to strong order performance at SPG in Western Australia, improved earnings by Metricon, and an increase in the number of spec homes delivered in Victoria.

(billion yen)		FY12/25 Q1	FY12/26 Q1	Change	Pct.
U.S. Housing	No. of Units order received	2,868	2,728	- 140	-4.9%
	No. of Units sold	2,254	1,954	- 300	-13.3%
	Sales (mil. USD)	1,135	926	- 209	-18.4%
	Unit sales price (thousand USD)	504	474	-30	-5.9%
	RI/Net sales ratio	15.4%	8.6%	-6.8%pt	-
	Order backlog (units)	3,293	3,064	- 229	-7.0%
	Lots owned	52,672	51,806	-866	-1.6%
	completed inventory	2,163	1,898	-265	-12.3%
Option lots	26,797	26,515	- 282	-1.1%	
Australia Housing	No. of Units order received	1,834	2,032	+198	+10.8%
	No. of Units sold	1,671	1,935	+263	+15.7%
	Sales (mil. AUD)	764	939	+175	+22.9%
	Unit sales price (thousand AUD)	457	485	+28	+6.2%
	RI/Net sales ratio	5.6%	8.0%	+2.3%pt	-
	Order backlog (units)	7,826	8,312	+486	+6.2%

• U.S. Housing

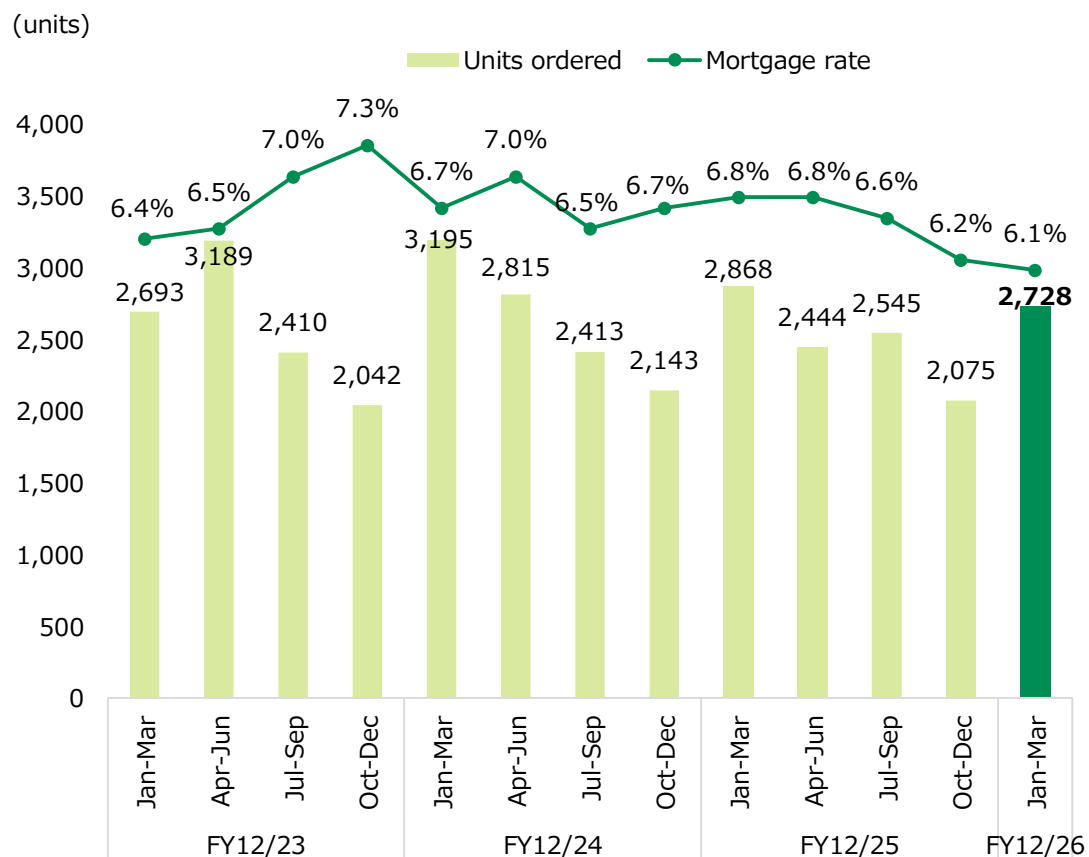
Due to persistently high mortgage rates and an uncertain economic outlook, homebuyers maintained a wait-and-see attitude. As a result, both the number of units ordered and number of units sold fell year on year. Unit sales price was lower than in the same period last year amidst fierce competition.

• Australian Housing

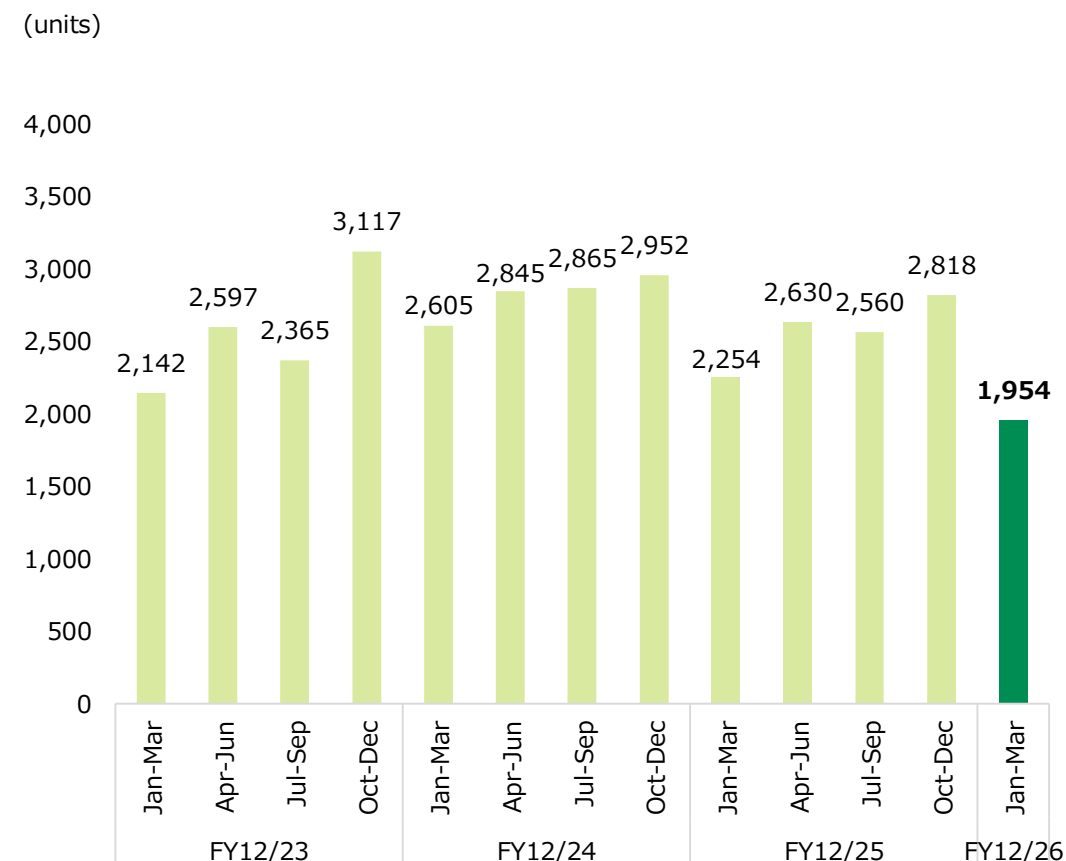
In addition to a steady growth in orders by SPG (in Western Australia) and Metricon, the number of spec homes delivered in Victoria and other factors contributed to a year-on-year increase in both the number of units ordered and the number of units sold. In addition, both the unit sales price and the recurring income to net sales ratio rose year on year, underpinned by factors such as the improved profitability of Metricon and robust sales in Western Australia.

- In addition to mortgage rates remaining persistently high, customers have maintained a wait-and-see attitude due to the uncertain economic outlook. As a result, both the number of units ordered and number of units sold declined year on year.

Trends in number of units ordered for U.S. single-family homes, and mortgage rates



Trends in number of units sold for U.S. single-family homes (on a delivery basis)

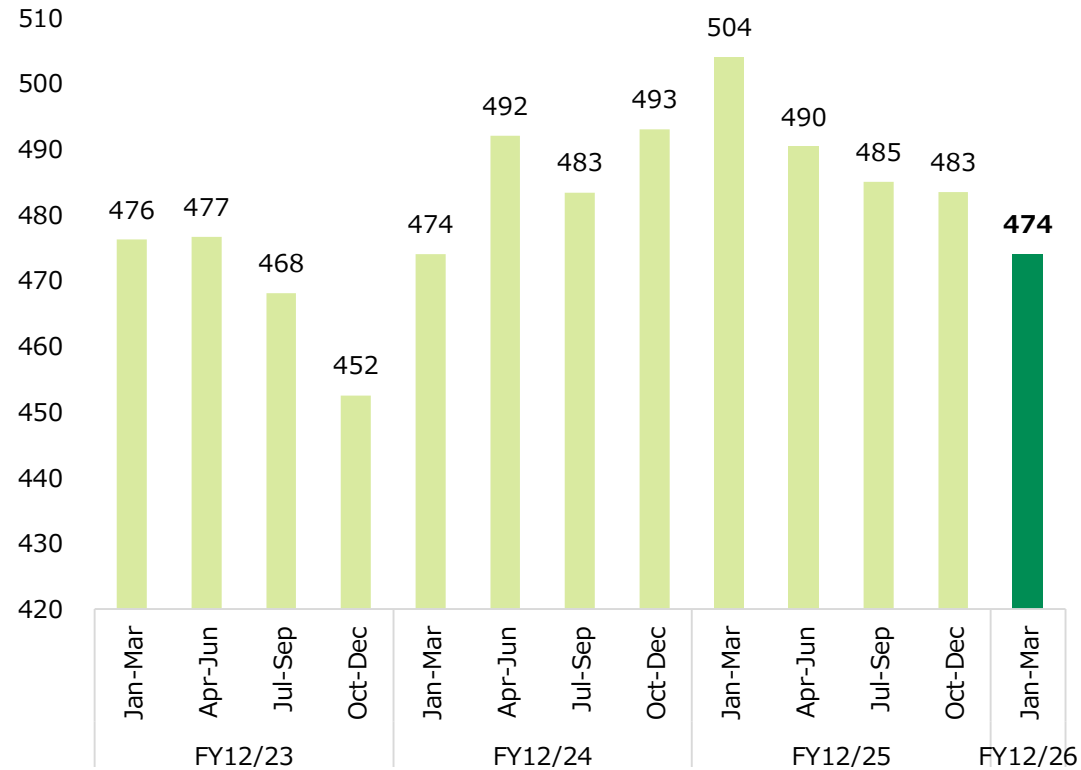


*Source: Federal National Mortgage Association (Fannie Mae)
<https://www.fanniemae.com/media/56816/display>

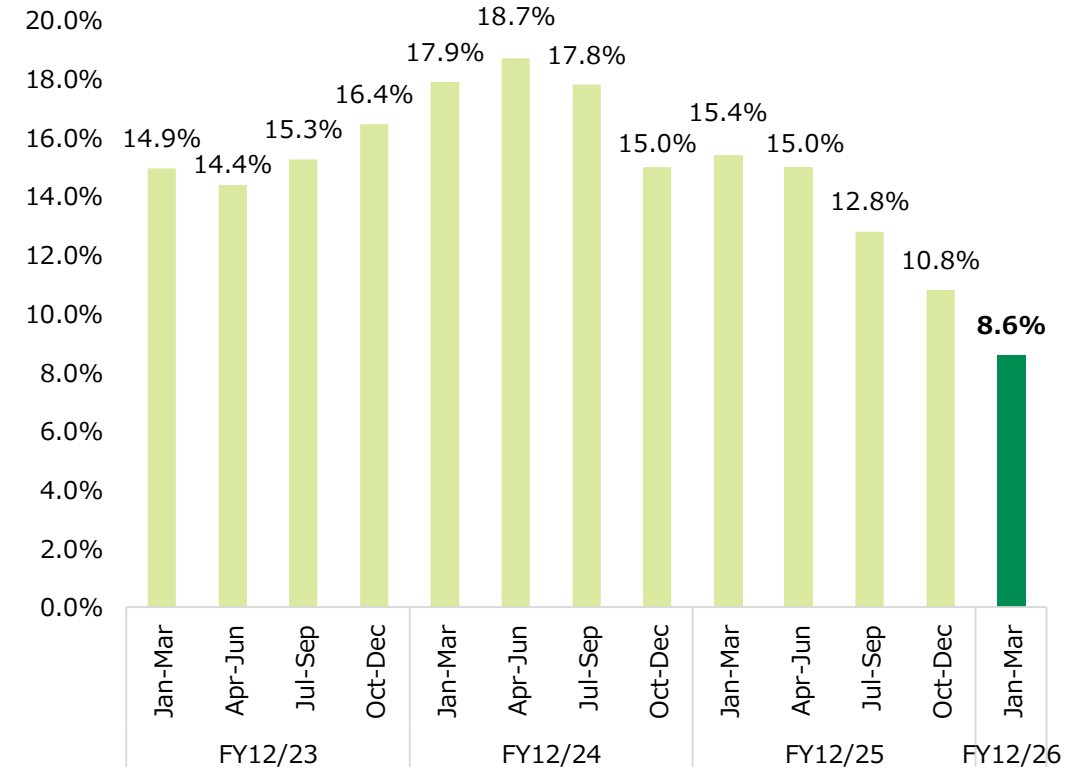
- Recurring income to net sales ratio fell due to factors such as lower unit sales prices and providing incentives.

Trends in unit sales price for U.S. single-family homes

(thousand USD)



Trends in recurring income to net sales ratio for U.S. single-family homes



(billion yen)			FY12/25 Q1	FY12/26 Q1	Change	Pct.
Overseas	U.S. Real Estate	Net Sales	39.3	41.3	+2.0	+5.1%
		Recurring income	-3.8	-2.4	+1.4	-
		RI/Net sales ratio	-	-	-	-
Domestic	Property Management and Real Estate Development	Net Sales	8.4	12.2	+3.8	+45.1%
		Recurring income	0.6	0.2	-0.3	-61.0%
		RI/Net sales ratio	6.7%	1.8%	-4.9%	-
	Construction	Net Sales	7.4	9.9	+2.5	+33.9%
		Recurring income	0.8	0.8	+0	+0.0%
		RI/Net sales ratio	10.7%	8.0%	-2.7%	-
Others & Adjustments	Net Sales	-0.1	-0.2	-0.2	-	
	Recurring income	-1.8	-1.7	+0.0	-	
TOTAL		Net Sales	55.0	63.1	+8.2	+14.8%
		Recurring income	-4.2	-3.2	+1.0	-
		RI/Net sales ratio	-	-	-	-

FX rate (average during term)

USD/JPY	152.62	156.89
AUD/JPY	95.72	108.99

• Overseas – U.S. Real Estate

Factors such as improved profit margins and a reduction in selling, general, and administrative expenses helped to reduce the loss margin.

• Domestic

Sales from LeTech, which became a consolidated subsidiary in the previous fiscal year, contributed to the increase in overall sales.

(billion yen)		FY12/25 Q1	FY12/26 Q1	Change	Pct.
Timber and Building Materials	Net Sales	58.2	56.4	- 1.8	-3.1%
	Recurring income	0.6	-1.1	-1.6	-
	RI/Net sales ratio	1.0%	-	-	-
Environment and Resources	Net Sales	6.7	7.2	+0.5	+7.3%
	Recurring income	0.4	0.3	- 0.2	-41.7%
	RI/Net sales ratio	6.5%	3.5%	-3.0%pt	-

• Timber and Building Materials

Net sales declined year on year due to the transfer of a consolidated subsidiaries to GEOLIVE Group Corporation. Additionally, income declined due to delays in the launch of the U.S. sawmill acquired in the previous fiscal year.

• Environment and Resources

Net sales increased year on year due to an increase in sales unit in the overseas forestry business.

(billion yen)	End of 12/2025	End of 3/2026	Changes
Current assets	1,693.7	1,719.5	+25.8
Cash, deposits, securities	185.4	150.6	-34.8
Receivables	241.7	247.5	+5.9
Real estate for sale	227.7	219.0	-8.6
Real estate for sale in process	756.6	805.0	+48.3
Other receivables	103.6	103.4	-0.2
Others	178.7	194.0	+15.3
Non-current assets	878.3	893.3	+15.0
Land and Construction in process	114.8	111.5	- 3.4
Other tangible fixed assets	207.8	214.4	+6.5
Intangible fixed assets	76.1	76.4	+0.3
Investment securities	377.3	383.1	+5.7
Others	102.2	108.0	+5.8
Total assets	2,572.0	2,612.8	+40.8
FX rate (end of term)			
USD/JPY	156.56	159.88	
AUD/JPY	104.82	109.68	

	End of 12/2025	End of 3/2026	Changes
Real estate for sale and Real estate for sale in process	984.3	1,024.0	+39.7
U.S. (bil. Yen)	833.9	861.6	+27.7
U.S. (mil. USD)	5,327	5,389	+62

• Balance Sheet – Assets

Total assets increased due to the depreciating yen and an increase in real estate for sale in process, among other factors.

(billion yen)	End of 12/2025	End of 3/2026	Changes
Liabilities	1,435.2	1,433.1	-2.2
Payables	292.6	277.2	-15.3
Interest bearing debt	769.5	775.3	+5.8
Contract liabilities	99.0	113.8	+14.8
Income taxes payable	10.8	13.6	+2.7
Others	263.4	253.2	-10.2
Net assets	1,136.8	1,179.7	+42.9
Shareholders' equity	762.8	763.8	+1.0
Accumulated other comprehensive income	241.2	277.2	+36.0
Foreign currency translation adjustment	175.7	192.7	+17.0
Non-controlling interests	132.8	138.7	+5.9
Share acquisition rights	0.1	0.1	+0.0
Total liabilities and net assets	2,572.0	2,612.8	+40.8

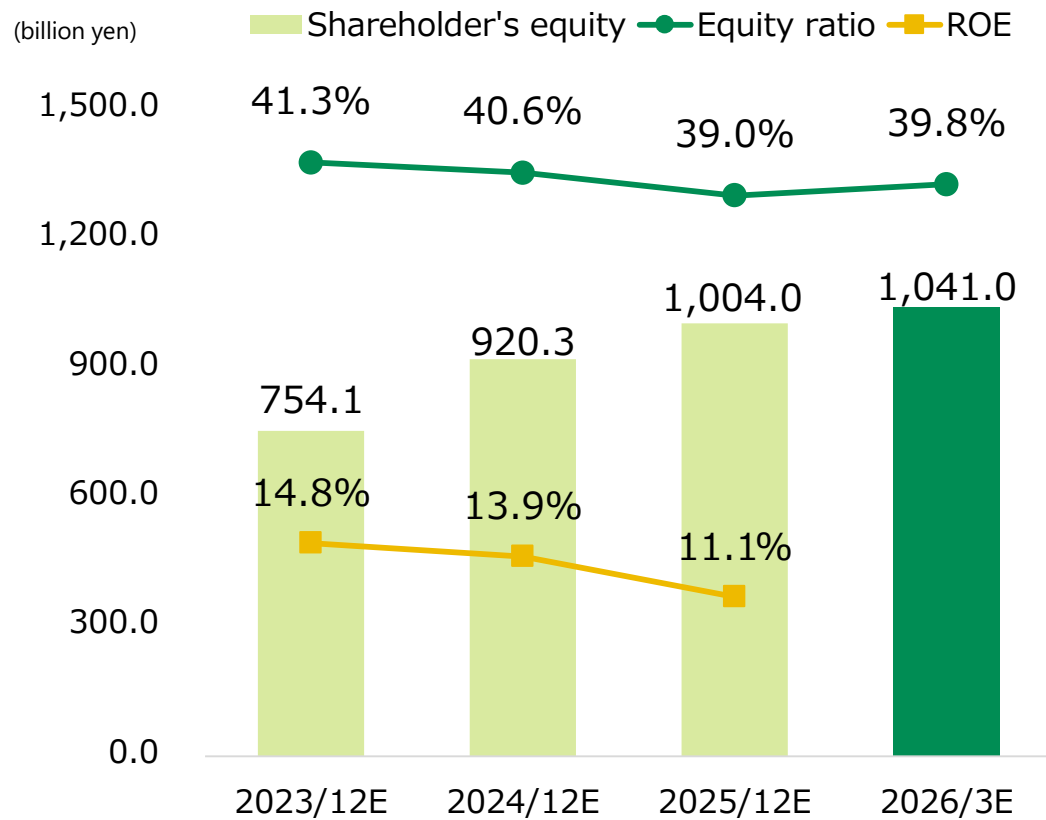
(billion yen)	End of 12/2025	End of 3/2026	Changes
Interest bearing debt	769.5	775.3	+5.8
Short-term borrowings	140.8	133.3	-7.5
Long-term borrowings	532.2	545.6	+13.4
Bonds payable	70.3	70.3	- 0.0
Lease obligations	26.2	26.1	-0.1

• Balance Sheet – Liabilities and Net Assets

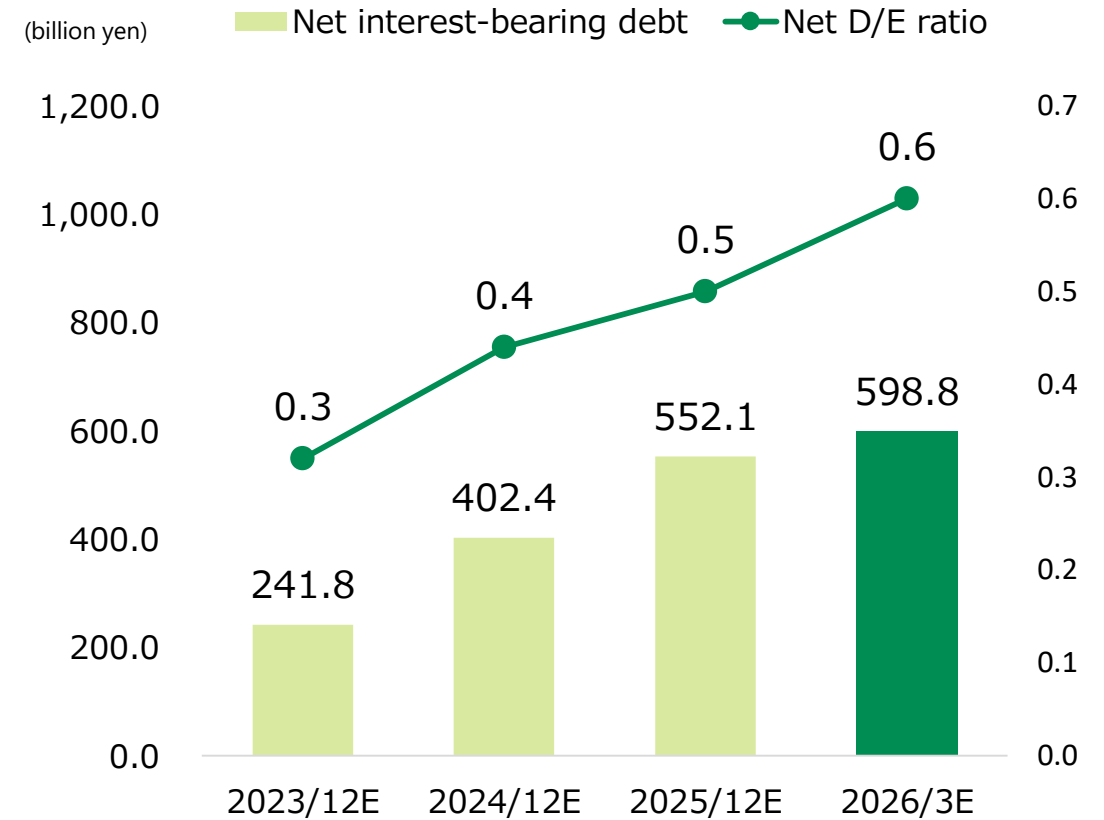
On the liabilities side, interest-bearing debt increased due to foreign exchange effects. On the net assets side, foreign currency translation adjustment increased by 17.0 billion yen.

- Stable financial foundation has been maintained, with an equity ratio of 39.8% and a net debt-to-equity ratio of 0.7 or less.

Financial Soundness/Capital Efficiency



Financial Discipline



Topics





IR News Releases: <https://sfc.jp/english/news/>

Title	
January	Notice of Change to Shareholding Ratios of Sumitomo Forestry Co., Ltd. and Kumagai Gumi Co., Ltd.
	Joint Development of a Logistics Facility Near Charlotte, North Carolina ~ A Logistics Base with Exceptional Transport Efficiency ~
	Introduction of a New Family Care Leave System ~ Supporting Care-giving Employees and Realizing Diverse Work Styles ~
February	Joint Development of a Wooden Multi-family Rental Complex Near Atlanta ~ Achieves Both Decarbonization and Economic Efficiencies with the Use of Wood ~
	Financial Results for the Fiscal Year Ended December 2025
	Notice Regarding the Acquisition of Shares (Subsidiarization) of Tri Pointe Homes, Inc. and the Change of a Specified Subsidiary
	Notice of Partial Amendment to Articles of Incorporation and Shelf Registration with Respect to Issuance of Series 1 Bond-Type Class Shares
	Sumitomo Forestry wins the highest top 1% assessment for the eighth consecutive year in S & P's The Sustainability Yearbook – 2026 Rankings
March	Recognized as Certified Health & Productivity Management Organization 2026, in Large Enterprise Category, as White 500 for Second Year Running
	Received Semi-Grand Prize in the 5th NIKKEI Integrated Report Award for the First Time
	GREEN×EXPO 2027 Village Exhibition Name and Concept Finalized ~ Offering a Rich Experience Exploring Trees and Forests from Multiple Perspectives ~
	Kowanomori Co., Ltd.'s Yotsukura Factory (Iwaki City, Fukushima Prefecture) Begins Operations ~ Expanded Use of Japanese Timber Through Timber and Processed Wood Products; Launch of Timber Industrial Complex ~
	Development of a 300-unit Multi-family Rental Complex in Atlanta, Georgia ~ Utilizing Wood to Achieve Both Decarbonization and Economic Efficiencies ~

FY12/2026 Full-Year Forecast



(billion yen)	FY12/25	FY12/26 forecast	Changes	Pct.	vs. previous forecast
Net Sales	2,267.6	2,590.0	+322.4	+14.2%	-
Gross Profit	524.6	560.0	+35.4	+6.7%	-
SG&A Expenses	355.9	403.0	+47.1	+13.2%	-
Operating Income	168.7	157.0	-11.7	-6.9%	-
Non-operating income	6.2	3.0	- 3.2	-51.4%	-
Recurring income	174.9	160.0	-14.9	-8.5%	-
Effect of FX rate change	-1.5				-
Recurring income to Net sales ratio	7.7%	6.2%	-1.5%pt	-	-
Extraordinary profit/loss	5.3	9.6	+4.3	+80.2%	+2.1
Net income	106.7	95.0	- 11.7	-10.9%	-
EPS	174.13	155.09	-19.04	-10.9%	-

FX rate		
USD/JPY	149.66	150.00
AUD/JPY	96.51	105.00

• Statements of Income

Although the sale of investment securities resulted in an extraordinary gain of 2.1 billion yen, the initial forecast for net income made at the beginning of its fiscal year remains unchanged.

* Excludes the impact of the acquisition of Tri Pointe Homes, Inc. disclosed on February 13, 2026.

The impacts of the escalating tensions in the Middle East on profits and losses are currently being assessed.

*Figures for the previous forecast are the ones announced at the results briefing for FY12/2025, held on February 13, 2026.

(billion yen)		FY12/25	FY12/26 forecast	Changes	Pct.
Timber and Building Materials	Net Sales	253.0	274.0	+21.0	+8.3%
	Recurring income	12.8	10.0	- 2.8	-21.6%
	RI/Net sales ratio	5.0%	3.6%	-1.4%pt	-
Housing	Net Sales	542.3	596.0	+53.7	+9.9%
	Recurring income	38.5	38.0	- 0.5	-1.4%
	RI/Net sales ratio	7.1%	6.4%	-0.7%pt	-
Overseas Housing	Net Sales	1,205.9	1,374.0	+168.1	+13.9%
	Recurring income	138.0	113.0	- 25.0	-18.1%
	RI/Net sales ratio	11.4%	8.2%	-3.2%pt	-
Real Estate	Net Sales	254.1	331.0	+76.9	+30.3%
	Recurring income	- 13.8	1.0	+14.8	-
	RI/Net sales ratio	-	0.3%	-	-
Environment and Resources	Net Sales	26.8	28.0	+1.2	+4.6%
	Recurring income	- 1.4	- 1.5	- 0.1	-
	RI/Net sales ratio	-	-	-	-
Others	Net Sales	28.1	30.0	+1.9	+6.7%
	Recurring income	5.0	3.5	- 1.5	-30.4%
	RI/Net sales ratio	17.9%	11.7%	-6.2%pt	-
Adjustment	Net Sales	- 42.5	- 43.0	- 0.5	-
	Recurring income	- 4.2	- 4.0	+0.2	-
TOTAL	Net Sales	2,267.6	2,590.0	+322.4	+14.2%
	Recurring income	174.9	160.0	- 14.9	-8.5%
	RI/Net sales ratio	7.7%	6.2%	-1.5%pt	-

- **Segment Net Sales and Recurring Income**

No change from the initial forecast made at the beginning of its fiscal year.

(billion yen)		FY12/25	FY12/26 forecast	Changes	Pct.
Orders received	Custom-built detached houses	420.2	420.0	- 0.2	-0.0%
	Apartments	26.3	26.0	- 0.3	-1.2%
Units & Prices of Custom-built detached houses	Units	8,357	8,200	- 157	-1.9%
	Unit price (mil. Yen)	45.9	46.5	+0.6	+1.3%
Sales	Custom-built detached houses	389.0	426.0	+37.0	+9.5%
	Apartments	19.1	22.7	+3.6	+19.1%
	Detached spec home	20.1	26.2	+6.1	+30.3%
	Renovation	77.9	79.5	+1.6	+2.0%
	Others & Adjustments	36.3	41.6	+5.3	+14.7%
	TOTAL	542.3	596.0	+53.7	+9.9%
	RI/Net sales ratio	7.1%	6.4%	-0.7%pt	-
Units & Prices of Custom-built detached houses	Units	7,772	8,100	+328	+4.2%
	Unit price (mil. Yen)	48.7	50.7	+2.0	+4.1%

• Order Status

No change from the initial forecast made at the beginning of its fiscal year.

• Sales Status

No change from the initial forecast made at the beginning of its fiscal year.

(billion yen)			FY12/25	FY12/26 forecast	Changes	Pct.
U.S.	Housing	Net Sales	786.1	862.0	+75.9	+9.7%
		Recurring income	105.2	85.5	- 19.7	-18.7%
		RI/Net sales ratio	13.4%	9.9%	-3.5%pt	-
	FITP	Net Sales	55.3	63.0	+7.7	+13.9%
		Recurring income	0.9	2.5	+1.6	+182.7%
		RI/Net sales ratio	1.6%	4.0%	+2.4%pt	-
Australia	Housing	Net Sales	337.8	414.0	+76.2	+22.6%
		Recurring income	26.3	30.0	+3.7	+14.0%
		RI/Net sales ratio	7.8%	7.2%	-0.5%pt	-
Indonesia, Vietnam	Housing	Net Sales	0.1	0.0	-0.1	-
		Recurring income	-0.7	- 1.1	- 0.4	-
Others & Adjustments	Net Sales	26.7	35.0	+8.3	+31.1%	
	Recurring income	6.2	- 3.9	- 10.1	-	
TOTAL	Net Sales	1,205.9	1,374.0	+168.1	+13.9%	
	Recurring income	138.0	113.0	- 25.0	-18.1%	
	RI/Net sales ratio	11.4%	8.2%	-3.2%pt	-	

- **U.S. Housing, Australian Housing, etc.**

No change from the initial forecast made at the beginning of its fiscal year.

FX rate		
USD/JPY	149.66	150.00
AUD/JPY	96.51	105.00

(billion yen)		FY12/25	FY12/26 forecast	Changes	Pct.
U.S. Housing	No. of Units sold	10,262	11,635	+1,373	+13.4%
	Sales (mil. USD)	5,252	5,746	+494	+9.4%
	Unit sales price (thousand USD)	490	466	- 24.0	-4.9%
	RI/Net sales ratio	13.4%	9.9%	-3.5%pt	-
Australia Housing	No. of Units sold	7,404	7,800	+396	+5.3%
	Sales (mil. AUD)	3,500	3,943	+443	+12.7%
	Unit sales price (thousand AUD)	473	503	+30	+6.4%
	RI/Net sales ratio	7.8%	7.2%	-0.5%pt	-

- **U.S. Housing**

No change from the initial forecast made at the beginning of its fiscal year.

- **Australian Housing**

No change from the initial forecast made at the beginning of its fiscal year.

(billion yen)			FY12/25	FY12/26 forecast	Change	Pct.
Overseas	U.S. Real Estate	Net Sales	179.7	234.0	+54.3	+30.2%
		Recurring income	-1.1	4.0	+5.1	-
		RI/Net sales ratio	-	1.7%	-	-
Domestic	Property Management and Real Estate Development	Net Sales	43.3	58.0	+14.7	+34.1%
		Recurring income	3.1	3.5	+0.4	+13.8%
		RI/Net sales ratio	7.1%	6.0%	-1.1%pt	-
	Construction	Net Sales	31.5	39.0	+7.5	+23.6%
		Recurring income	3.0	2.5	-0.5	-16.6%
		RI/Net sales ratio	9.5%	6.4%	-3.1%pt	-
Others & Adjustments	Net Sales	-0.5	0.0	+0.5	-100.0%	
	Recurring income	-18.8	-9.0	+9.8	-	
TOTAL		Net Sales	254.1	331.0	+76.9	+30.3%
		Recurring income	-13.8	1.0	+14.8	-
		RI/Net sales ratio	-	0.3%	-	-

FX rate	
USD/JPY	149.66 150.00
AUD/JPY	96.51 105.00

• Real Estate Segment

No change from the initial forecast made at the beginning of its fiscal year.

- The financial forecasts, outlooks, and business plans contained in this document are based on assumptions and judgments made by our Group using information available at the time of preparation, and do not constitute a guarantee or promise of their accuracy or completeness.
- Financial forecasts, outlooks, and business plans are subject to change.
- This document is not intended to solicit investment or other transactions in any financial products.
- With regard to the information provided in this document, neither the Company nor any related parties assume any responsibility for its accuracy, certainty, reliability, or completeness. Please be aware that the content may be changed or discontinued without prior notice.

Contact Information

Sumitomo Forestry Co., Ltd.
IR Group, Corporate Communications Department
icom@sfc.co.jp

Happiness Grows from Trees



SUMITOMO FORESTRY