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For Immediate Release

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 (Stock code: 1911 1st section, Tokyo Stock Exchange)
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Announcement of Amendment to Forecast of Financial Results

In light of recent performance of Sumitomo Forestry Co., Ltd. (hereinafter "Sumitomo Forestry"), the forecasts of financial results announced on August 12, 2020 are hereby amended as follows:

1. Amendment to Forecast of Financial Results

Amendment to forecast of consolidated financial results for full year ending December 31, 2020 (April 1, 2020 through December 31, 2020)

(millions of yen)

	Net sales	Operating income	Recurring income	Profit for the year attributable to owners of the parent	Net income per share (yen)
Previously announced forecast (A)	777,000	22,500	24,000	11,000	60.63
Amended forecast (B)	821,000	35,000	37,500	20,500	112.99
Amount of increase / decrease (B-A)	+44,000	+12,500	+13,500	+9,500	-
Rate of increase / decrease (%)	+5.7%	+55.6%	+56.3%	+86.4%	-
(Reference) Actual results for the Third Quarter of the Fiscal Year Ended March 2020	802,741	38,263	43,070	22,614	124.66

2. Reasons for Amendment

In terms of consolidated earnings forecasts, net sales, operating income, recurring income, and profit for the year attributable to owners of the parent are expected to exceed the previous announcement, mainly due to growth in sales units numbers in Overseas Housing and Real Estate Business reflecting the strong housing market in the U.S. compared with the forecast of the last announcement.

The dividend forecast for the fiscal year ending December 31, 2020 remains unchanged from the previous announcement on August 12, 2020.

Note: The company changed its fiscal term end from March 31 to December 31 from the fiscal year ending December 31, 2020 and unified the fiscal year end of our group on December 31. The current fiscal year, which is the transition period, is the nine months starting on April 1, 2020 and ending on December 31, 2020, assuming the change of fiscal year end. Therefore, the forecast of the consolidated financial results for the fiscal year ending December 31, 2020 above shows the forecast figures for nine months. For reference, results for the first 9 months of the previous fiscal year (from April 1, 2019 to December 31, 2019) are also presented.