



August 9, 2022

For Immediate Release

Name of Company: Sumitomo Forestry Co., Ltd.
(Stock code: 1911 Prime Market, 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 April 27, 2022 are hereby amended as follows:

1. Amendment to Forecast of Financial Results

Amendment to forecast of consolidated financial results for the fiscal year ending December 31, 2022 (January 1, 2022 through December 31, 2022)

(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)	1,524,000	118,500	135,000	86,000	430.30
Amended forecast (B)	1,613,000	142,000	175,000	100,000	500.39
Amount of increase / decrease (B-A)	+89,000	+23,500	+40,000	+14,000	-
Rate of increase / decrease (%)	+5.8%	+19.8%	+29.6%	+16.3%	-
(Reference) Actual results for the previous fiscal year (year ended December 2021)	1,385,930	113,651	137,751	87,175	457.69

2. Reasons for Amendment to Forecast of Financial Results

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 amount and profit margin in Overseas Housing and Real Estate Business reflecting the strong housing market in the U.S. compared with the forecast of the last announcement.

(Note) Statements regarding forecast of financial results and dividends contained in this document are based on information currently available to the Company and certain assumptions that the Company considers to be reasonable, and do not represent a commitment by the Company that they will be achieved. Actual results may differ significantly due to various factors.

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