



August 8, 2023

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, 2023 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, 2023 (January 1, 2023 through December 31, 2023)

(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)	1,598,000	101,500	120,000	77,000	385.33
Amended forecast (B)	1,726,000	130,500	150,000	92,000	449.84
Amount of increase / decrease (B-A)	+128,000	+29,000	+30,000	+15,000	-
Rate of increase / decrease (%)	+8.0%	+28.6%	+25.0%	+19.5%	-
(Reference) Actual results for the previous fiscal year (year ended December 2022)	1,669,707	158,253	194,994	108,672	543.80

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 number of units sold, sales unit price and profit margin for single family homes in the U.S. in Global Housing, Construction and Real Estate Business compared with the forecast of the last announcement.

(Note) Statements regarding forecast of financial results 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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