



October 1, 2021

Company name: TRE HOLDINGS CORPORATION  
Representative: President COO Mitsuo Abe  
(Code: 9247/First Section, TSE)  
Contact: Executive Officer and Head of Corporate  
Planning Division  
Takeshi Uekawa  
(TEL: 03-6327-2620)

## Notice of Consolidated Full-year Business Forecasts for the Fiscal Year Ending March 2022, Policy for Shareholder Returns (Dividends) and Full-year Dividend Forecast

TRE HOLDINGS Corporation announces that at the Board of Directors Meeting held today (October 1, 2021), the Company has resolved consolidated business forecasts for the fiscal year ending March 2022. TRE HOLDINGS also announces its policy for shareholder returns (dividends) and the forecast for the fiscal year-end dividend.

### 1. Consolidated full-year business forecasts (April 1, 2021 to March 31, 2022)

	Net sales	Operating income (Note 2)	Ordinary income	Net income attributable to owners of parent	Net income per share (Note 3)
Announced forecasts (Note 1)	Million yen 64,000	Million yen 5,700	Million yen 5,560	Million yen 3,300	Yen 77.09

#### Notes:

1. These sales and earnings forecasts are the sum of the full-year forecasts for TAKEEI CORPORATION, which is classified as the acquiring company for accounting purposes, and the forecast for the second half of the fiscal year (October 2021 to March 2022) of REVER HOLDINGS CORPORATION, which is classified as the company acquired for accounting purposes. In the medium-term business plan announced on October 1, 2021, sales and earnings in the plan's first year are instead the sum of the fiscal year sales and earnings of these two companies that were integrated to form TRE HOLDINGS in order to facilitate prior-year comparisons. On this basis, the first-year plan is net sales of 84,000 million yen, operating income of 7,700 million yen and net income attributable to owners of parent of 5,050 million yen.
2. The operating income forecast includes estimated amortization of goodwill resulting from the integration of the two companies (about 370 million yen every year based on estimated goodwill as of September 28, 2021; the amortization period and other items have not been determined) and expenses of approximately 130 million yen associated with this integration.
3. TRE HOLDINGS was established on October 1, 2021 through a joint transfer of stock. For the first half of the fiscal year (April 1 to September 30, 2021), which is prior to the establishment of TRE HOLDINGS, the number

of shares used to calculate net income per share is average number of shares of TAKEEI CORPORATION multiplied by the stock transfer ratio. For the second half of the fiscal year (October 1, 2021 to March 31, 2022), the average number of shares of TRE HOLDINGS (planned) is used.

4. There are no figures for the previous fiscal year because TRE HOLDINGS was established on October 1, 2021.

## 2. Policy for Shareholder Returns (Dividends)

The distribution of earnings to shareholders is one of the highest priorities of TRE HOLDINGS. The policy is to pay a stable dividend with a consolidated payout ratio target of at least 30% while taking into account the need to retain funds for implementing growth strategies of the newly formed corporate group as stated in the medium-term business plan announced on October 1, 2021. Funds will be used for building a stronger financial position in order to fund capital expenditures, strategic M&A and other activities for achieving growth.

## 3. Dividend forecast for the fiscal year ending March 2022

	Dividend per share
	Year-end
Announced forecast	20.00 yen (Ordinary dividend: 15.00 yen) (Commemorative dividend: 5.00 yen)

\*Forecasts in this release are based on information available as of the date of this release. Actual results of operations may differ from these forecasts for various reasons.