



March 17, 2022

To all persons concerned

Name of listed company: Meiho Enterprise Co., Ltd.

Name of representative: Chairman & Representative Director Mitsuru Yabuki
(JASDAQ Code: 8927)

Contact: Director and Executive Officer, Management Department Shunji Yasuda
(Tel: 03(5434)7653)

Notice of Differences between Forecast and Actual Consolidated Business Results for the Second Quarter of the Fiscal Year Ending July 2022

The Company hereby announces differences between its consolidated earnings forecast for the second quarter of the fiscal year ending July 2022 (August 1, 2021 to January 31, 2022) announced on September 14, 2021 and the actual results released today, as follows.

1. Differences between Forecasted and Actual Consolidated Business Results for the Second Quarter of the Fiscal Year Ending July 2022
(August 1, 2021 to January 31, 2022)

(Unit: Million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent Profit attributable to owners of parent	Profit per share
	Million yen	Million yen	Million yen	Million yen	yen/sen
Forecast (A)	2,900	(20)	(110)	(180)	(7.62)
Actual results (B)	2,897	73	6	(39)	(1.69)
Difference (B-A)	3	93	116	141	
Difference (%)	0.1	465.0	105.5	78.3	
(Reference) Results for the second quarter of the previous fiscal year (Cumulative total for the second quarter of the fiscal year ended July 2021)	3,131	172	177	150	6.37

2. Reason for Difference

In the real estate sales business, the Group's mainstay business, net sales for the second quarter of the fiscal year ending July 2022 are expected to be slightly lower than the previous forecast from the initial plan. However, because all of the sold projects were able to secure higher profits and profit margins than expected, the profits at each stage are expected to exceed the initial forecasts with 73 million yen in operating income, 6 million yen in ordinary profit, and minus 39 million yen in net profit attributable to owners of the parent.

Regarding the full-year results, despite the difference between the actual results for the second quarter of the fiscal year ending July 2022 and the forecast, the forecast figures for net sales, operating income, ordinary profit, and net profit have not been revised and remain unchanged as a result of comprehensive consideration of the future business environment, including the fact that sales activities for all upcoming sales projects have been favorable, with stable profits and profit margins.

* The above business forecasts are calculated based on information available at the time of publication of this document. However, actual results may differ from the forecasts due to various factors in the future.

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