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Notice on Revision of Consolidated Earnings Forecast for the First Two Quarters of Fiscal Year Ending December 2022

ES-CON JAPAN Ltd. (ES-CON JAPAN) announces that a decision was made at the board of directors' meeting held today to, given recent operating performance, revise the consolidated earnings forecast for the first two quarters of the fiscal year ending December 2022, which was announced on January 27, 2022, as follows.

1. Revision of Consolidated Earnings Forecast for the First Two Quarters of the Fiscal Year Ending December 2022

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	(million yen) 36,300	(million yen) 4,700	(million yen) 3,800	(million yen) 2,600	(yen) 27.23
Revised forecast (B)	40,600	5,400	4,700	2,800	29.32
Change (B – A)	4,300	700	900	200	2.09
Percent change (%)	11.8	14.9	23.7	7.7	7.7
Reference: Previous first two quarters of fiscal year ended December 2021	24,980	2,561	1,934	1,388	17.07

2. Reason for Revision of Consolidated Earnings Forecast

Both sales and profit are expected to surpass the initial plan at the beginning of the period as a result of the number of units delivered increasing from the initial plan at the beginning of the period due to steady progress in sale of condominiums in the real estate sales business.

There is no change to the current full-year consolidated earnings forecast and dividend forecast (dividend per share: 38 yen) for the fiscal year ending December 2022.

* The earnings outlook and other forward-looking statements contained in this document are based on information currently available to ES-CON JAPAN. Accordingly, actual business performance and other results may differ materially due various factors.