

July 28, 2022

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## Notification of Revisions to the Financial Results Forecast and Dividend Forecast for the Fiscal Year Ending September 30, 2022

Financial Products Group Co., Ltd. (FPG) has revised its financial results and dividend forecasts for the fiscal year ending September 30, 2022, previously announced on April 26, 2022, based on the latest business performance trends.

### 1. Revisions to the financial results forecast

Revision of the consolidated financial results forecast for the fiscal year ending September 30, 2022

(From October 1, 2021 to September 30, 2022)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	49,000	9,700	10,000	6,700	78.45 yen
Revised forecast (B)	56,500	11,000	11,500	7,700	90.16 yen
Change (B – A)	7,500	1,300	1,500	1,000	
Rate of change (%)	15.3	13.4	15.0	14.9	
(Reference) Results for the FY2021	14,924	5,233	5,148	2,946	34.51 yen

Note: Effective from the beginning of the fiscal year ending September 30, 2022, FPG has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29). As a result, the accounting method used for sales of real estate fractional ownership investment products in the Real Estate Fund Business has changed from recording relevant company profit (service fees) as net sales to recording relevant sales volume as net sales. This change in the method of recording net sales has no impact on profits. The above sales figures for the FY2021 are from before the application of the Accounting Standard for Revenue Recognition. If the same method were used for sales in the Real Estate Fund Business, net sales (consolidated) would be 33,584 million yen.

### Reason for revision

In the Leasing Fund Business, net sales in the first nine months of the year is expected to exceed the previous year's full-year figures as a result of proactive arrangement and continued strong sales of equity placement projects with higher margins. As for the Real Estate Fund Business, net sales in the first nine months of the year is expected to exceed the previously announced full-year forecast as a result of proactive arrangement and strong sales in the face of strong demand. Consequently, we expect the net sales for the full year to exceed the previously announced full-year forecast and, furthermore, operating income, ordinary income and profit attributable to owners of the parent company are likely to have exceeded the previously announced full-year forecast in the first nine months of the year, so further upward revisions to the full-year forecast have been made as described above. The announcement of actual results for the first nine month of the year is scheduled on July 29, 2022.

## 2. Revision to the dividend forecast

	Annual dividend per share			Payout ratio (consolidated)
	Interim	Year-end	Total	
Previous forecast (Announced on Apr. 26, 2022)		40.00 yen	40.00 yen	51.0 %
Revised forecast		46.00 yen	46.00 yen	51.0 %
Results for the fiscal year ending September 30, 2022	0.00 yen			
Results for the fiscal year ended September 30, 2021	0.00 yen	18.50 yen	18.50 yen	53.6 %

### Reason for revision

Our basic policy on shareholder returns is to pay continuous and stable dividends while securing the internal reserves necessary for sustainable growth and increased corporate value, with a target consolidated dividend payout ratio of 50%. In accordance with the upward revision of the earnings forecast, we have revised the dividend forecast for the current fiscal year to 46.00 yen per share, based on the above basic policy.

Note: The above forecasts are based on judgments made in accordance with currently available information at the time of the announcement. Actual results and dividend may vary depending on various factors.