

October 28, 2022

Company Name: Hulic Co.,Ltd.
 Code number: 3003
 Representative: President, Representative Director
 Takaya Maeda
 Contact: Executive Managing Officer, Head of IR
 Shin Ito
itou.shin@hulic.co.jp

Notice of Revisions to Annual Performance and Dividend Forecast 【SUMMARY】

1. Revisions to the consolidated financial results forecast for FY2022
 (from January 1, 2022 to December 31, 2022)

(Millions of yen)

	Revenue from Operations	Operating Income	Ordinary Income	Profit attributable to owners of parent	EPS (Net Income per Share) (Yen)
Forecast previously announced (A)	-	123,000	115,000	75,000	98.54
Revised forecast (B)	530,000	124,000	120,000	78,500	103.14
Change (B-A)	-	1,000	5,000	3,500	4.6
Rate of change (%)	-	0.8%	4.3%	4.6%	4.6%
(For reference) Results for FY2021	447,077	114,507	109,581	69,564	101.09

[Reasons for the revisions]

- We decide to make an upward revision to the annual guidance of each Profit item, reflecting the better-than-expected real estate sales results under the strategic portfolio restructuring activities, such as selling properties which do not meet our own earthquake resistance standards or criteria, under the favorable real estate market conditions.
- Accordingly, we expect to book record-high results for Revenue from Operations and each Profit item in FY2022.
- In addition to the above, we announce annual revenue from operations forecast for FY2022 by reflecting the latest information available.
- Even this estimation depends on the best possible information we can get at this point, actual results may differ for various reasons.

2. Revisions to the dividend forecast for FY2022

(Yen)

	Annual dividends		
	2Q-end	Year-end	Total
Forecast previously announced		20.00	40.00
Revised forecast		22.00	42.00
Result for FY2022	20.00		
Result for FY2021	19.00	20.00	39.00

[Reasons for the revisions]

- As the forecast of Profit attributable to owners of parent has been revised upward as mentioned above and the Company's policy is to make the appropriate shareholders return, with the target of increasing payout ratio to around 40% in FY2022, we change the forecast of Year-end Dividend of 22.00 Yen per share. Since interim dividend (20.00 Yen per share) has already been paid out, FY2022 annual dividend forecast is now revised to 42.00 Yen per share.

END