

January 11, 2022

Company Name: Hulic Co.,Ltd.  
 Code number: 3003  
 Representative: President and Chief Executive Officer  
 Manabu Yoshidome  
 Contact: Executive Managing Officer, Head of IR  
 Shin Ito  
[itou.shin@hulic.co.jp](mailto:itou.shin@hulic.co.jp)

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

1. Revisions to the consolidated results forecast for FY2021  
 (from January 1, 2021 to December 31, 2021)

(Millions of yen)

	Revenue from Operations	Operating Income	Ordinary Income	Profit attributable to owners of parent	EPS (Net Income per Share)
Forecast previously announced (A)	420,000	110,000	100,000	65,000	94.46
Revised forecast (B)	440,000	113,000	108,000	68,000	98.82
Change (B-A)	20,000	3,000	8,000	3,000	4.36
Rate of change (%)	4.7%	2.7%	8.0%	4.6%	4.6%
(For reference) Results for FY2020	339,645	100,596	95,627	63,619	95.23

[Reasons for the revisions]

- We decided to make an upward revision to the annual guidance, reflecting (1) robust revenue from leasing business, (2) better-than-expected property sales results under the strategic portfolio restructuring activities, and (3) lower-than-expected financial expenses due to the limited increase in interest-bearing debts.
- Accordingly, we expect to book record-high results for Revenue from Operations and each Income items in FY2021.
- 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 FY2021

(Yen)

	Annual dividends		
	2Q-end	Year-end	Total
Forecast previously announced		19.00	38.00
Revised forecast		20.00	39.00
Result for FY2021	19.00		
Result for FY2020	17.50	18.50	36.00

[Reasons for the revisions]

- As the forecast of Profit attributable to owners of parent has been revised to the upside and the Company's policy is to make the appropriate shareholder return, with the target of increasing payout ratio to about 40% in FY2022, we change the forecast of Year-end Dividend of 20.00 Yen per share. Since interim dividend (19.00 Yen per share) has already been paid out, FY2021 annual Dividend forecast is now revised to 39.00 Yen per share.

END