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Notice of Disclosure of the Consolidated Result Forecast (Revenue from Operations)
and Revision to Dividend Forecast 【SUMMARY】

1. Disclosure of the consolidated result forecast (revenue from operations) for FY2020
(from January 1, 2020 to December 31, 2020)

(Million of yen, %)

	Revenues from Operations	Operating Income	Ordinary Income	Net Income	Net Income per Share (yen)
Forecast previously announced (A)	—	100,000	92,000	62,000	92.78
Revised forecast (B)	320,000	100,000	92,000	62,000	92.81
Change (B-A)	—	—	—	—	0.03
Rate of change (%)	—	—	—	—	0.0%
(For reference) Results for FY 2019	357,272	88,353	84,645	58,805	88.93

[Reasons]

- We announced annual revenue from operations forecast for FY2020 by reflecting the latest information possible.
- Office leasing business is relatively stable. Although hotel related business is damaged due to the expansion of COVID-19, the situation in Japan is improving these days. Therefore, we will keep annual income guidance unchanged from the initial forecast.
- Even this estimation depends on the best possible information we can get at this point, may change in the future for various reasons.

2. Revision to the dividend forecast for FY2020

(Yen)

	Annual dividends		
	2Q-end	Year-end	Total
Forecast previously announced	—	17.00	34.50
Revised forecast	—	17.50	35.00
Result for mid-term FY2020	17.50	—	—
Result for FY2019	14.00	17.50	31.50

[Reasons]

- Since net income forecast has no change from the initial forecast and the company policy under the current mid-term plan is to increase dividend toward 40% payout ratio in FY2022, we change the

forecast of Year-end Dividend of 17.50 Yen per share (0.50 Yen increase from the initial forecast).

- Since mid-year dividend (17.50 Yen per share) has already paid out, FY2020 annual Dividend forecast is now revised to 35.00 Yen per share.

END