

November 26, 2020

For Immediate Release

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### Notice Regarding Revisions to Earnings Forecast

First Brothers Co., Ltd., after taking into consideration its latest earnings performance, revised the earnings forecast for the fiscal year ending November 30, 2020 (released on October 7, 2020) as below.

#### 1. Revisions to full-year consolidated earnings forecast (December 1, 2019 to November 30, 2020)

(Millions of yen)	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast (A)	14,100	2,150	1,430	2,040	¥145.48
Revised forecast (B)	15,620	2,400	1,650	2,150	¥153.32
Change (B-A)	1,520	250	220	110	—
Rate of change (%)	10.8	11.6	15.4	5.4	—
(Ref.) Results for fiscal year ended November 30, 2019)	19,838	3,462	2,810	2,183	¥155.83

#### 2. Reason for revisions

The sale of certain real estate for sale, which was planned for the fiscal year ending November 30, 2021 or later as of the time of our previous earnings forecast announcement, is now scheduled to be completed (i.e., completion of delivery) during the current fiscal year. As a result, we expect net sales and all profit categories to exceed the previous forecast.

#### 3. Dividend forecast

We made no change to the dividend forecast for the fiscal year ending November 30, 2020. Annual dividend forecast for the fiscal year is 24.00 yen per share, comprising the year-end dividend of 24.00 yen per share the company plans to pay in February 2021.

Note: The earnings forecast provided above is based on information currently available to the company and assumptions the company deemed reasonable. Please note that actual earnings results may differ from the forecast due to various reasons.