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NEWS RELEASE

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Notice of Revisions to Earnings Forecast

SG Holdings Co., Ltd. (the “Company”) hereby announces that, in the light of recent trends in earnings and other matters, the Company has revised the earnings forecast for the fiscal year ending March 31, 2022 disclosed on October 29, 2021, as detailed below.

Revisions to the consolidated earnings forecast for the fiscal year ending March 31, 2022

(1) Details of the revisions

	Operating revenues	Operating income	Ordinary income	Net income attributable to owners of the parent	Basic net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	1,450,000	125,000	127,000	85,000	133.81
Revised forecast (B)	1,520,000	139,000	141,000	96,000	151.12
Amount of change (B-A)	70,000	14,000	14,000	11,000	
Percentage change (%)	4.8	11.2	11.0	12.9	
Reference: Results for the fiscal year ended March 31, 2021	1,312,085	101,726	103,666	74,342	117.03

(Note) The Company conducted a split of the shares of its common stock on a 2-for-1 basis effective November 1, 2020. Basic net income per share was calculated based on the assumption that the stock split was conducted at the beginning of the fiscal year ended March 31, 2021.

(2) Reasons for the revisions

During the nine months ended December 31, 2021, the global tightening of marine container supply caused by the spread of COVID-19 led to prolonged disruption of supply chains, and marine and air freight tariffs continued to rise. In such an environment, Expolanka, the Company's consolidated subsidiary headquartered in Sri Lanka, achieved strong performance by capturing robust demand from existing and new customers.

COVID-19 is spreading again due to the emergence of new variants and the outlook remains uncertain from the fourth quarter, but we will continue to contribute to the realization of a sustainable society by providing services ahead of the curve and optimal logistics solutions.

Considering the results for the first nine months of the fiscal year and the current situation, the Company has revised its earnings forecast. Regarding the consolidated earnings forecast for the fiscal year ending March 31, 2022, the Company has increased operating revenue by 70 billion yen to 1,520 billion yen and operating income by 14 billion yen to 139 billion yen compared to the previous forecast.

- * The earnings forecasts contained in this document are calculated based on information available at the time of the publication of the document, and actual results may differ from these figures.