November 12, 2020

Dear Sirs and Madams,

Company: Skylark Holdings Co., Ltd.
Representative: Makoto Tani, Chairman, President & CEO
(Securities Code: 3197; TSE First Section)
Contact: Public Relations
(TEL: 0422-37-5310)

Notice Regarding the Revisions of Consolidated Financial Forecast and Dividend Forecast for the Year Ending December 31, 2020

Skylark Holdings Co., Ltd (the "Company") hereby notifies the revision of the consolidated financial forecast and dividend forecast for the fiscal year ending December 31, 2020, which was announced on May 21, 2020. Details are described below.

1. Revision of Consolidated Financial Forecast
   (1) Revised consolidated financial forecast for FYE December 2020（January 1, 2020 to December 31, 2020）

	Revenue	Operating income	Income before tax	Net income attributable to owners of parent company	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previously announced forecast (A)	Undecided	Undecided	Undecided	Undecided	Undecided
Revised forecast (B)	293,000	(20,000)	(23,000)	(15,000)	(75.95)
Increase/decrease (B-A)	—	—	—	—	—
Increase/decrease (%)	—	—	—	—	—

   (2) Reason for revision
   The Company reported the consolidated financial forecasts for the FYE December 31, 2020 as "undecided" as there were many uncertain factors for the end of the COVID-19 spread, it is difficult to calculate a reasonable forecast at this moment. Although there are still unpredictable concerns about the spread of the COVID-19, sales, including delivery and take-out, are moving as expected, progress in the management strategies coexist with the COVID-19 that respond to changes in consumer behavior and steadily appearing of the effect of costs reduction, the Company hereby announces the consolidated financial forecasts for the FYE December 31, 2020.

   (Note)
   The forecasts contained in this report are based on information that was available to the Company as of the

time of the issuance of this report and on certain assumptions about uncertainties that may have an impact on the future performance. Actual results may differ owing to various factors.

2. Revision of Dividends Forecast

(1) Revised dividends forecast for FYE December 2020（January 1, 2020 to December 31, 2020）

	Annual dividends		
	End of second quarter	Year-end	Total
	Yen	Yen	Yen
Previously announced forecast	0.00	Undecided	Undecided
Revised forecast	0.00	0.00	0.00
（For reference） Result of preceding period （FYE December 2019）	9.00	10.00	19.00

(2) Reasons for revision

The Company's basic policy is to continue to pay dividends to shareholders while securing internal reserves in preparation for future business development and capital investment for improving corporate value. The Company's dividend policy is to pay a stable dividend with the goal of "30% of adjusted net income".

Year-end dividend forecast for the FYE December 2020 had been left undetermined in "Consolidated Financial Results for the Six-month Period Ended June 30", announced on August 13, 2020.

Since the full-year earnings forecast announced this time will be in the final deficit, the Company regrettably informs its shareholders that there will be no year-end dividends for the FYE December 2020.

The Company believes that an early recovery in business performance is able to be achieved by taking various measures to recover sales, reviewing the cost structure to further reinforce a streamlined and lean business structure.

End.