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For Immediate Release

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Announcement of Revision of Results Forecast for the Six Months Ending September 30, 2020 and for the Fiscal Year Ending March 31, 2021

Based on the current operating results, IR Japan Holdings, Ltd. ("the Company") today revised the consolidated results forecast for the six months ending September 30, 2020 and for the fiscal year ending March 31, 2021 (April 1, 2020 to March 31, 2021) announced on May 15, 2020 as follows.

1. Revision of the consolidated results forecast for the six months ending September 30, 2020 (April 1, 2020–September 30, 2020)

(Units: million yen unless otherwise stated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A)	—	—	—	—	—
Revised forecast (B)	4,350	2,218	2,218	1,505	84.78
Change (B − A)	—	—	—	—	—
Change (%)	—	—	—	—	—
(Reference) Operating results (for the six months ended September 30, 2019)	3,398	1,474	1,471	1,009	56.66

2. Reason for the revision

For the consolidated results forecast for the six months ending September 30, 2020, the Company currently forecasts a 28.0% increase in net sales to ¥4,350 million and a 50.5% increase in operating profit to ¥2,218 million year on year. This is mainly due to the success of efforts to strengthen the front office structure that have been implemented since June, proxy fights by strategic buyers that will be completed by September 30, 2020, and a significant increase in the number of large-scale projects including PA and FA for responding to activists compared to the previous year.

3. Revision of the consolidated results forecast for the fiscal year ending March 31, 2021 (April 1, 2020–March 31, 2021)

(Units: million yen unless otherwise stated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A)	8,500 – 9,000	—	—	—	—
Revised forecast (B)	9,000 – 9,500	—	—	—	—
Change (B − A)	500 – 500	—	—	—	—
Change (%)	5.6 – 5.9	—	—	—	—
(Reference) Operating results (FY2019)	7,682	3,626	3,611	2,445	137.32

4. Reason for the revision

As of July 31, 2020, the Company has disclosed only its net sales forecast in ranges for the fiscal year ending March 31, 2021, due to the difficulty in reasonably estimating the extent of the future impact of the new coronavirus infection and forecasting the end of the pandemic at this time. The Company has revised the results forecast for the fiscal year ending March 31, 2021 upward from ¥8,500 million to ¥9,000 million that was announced on May 15, 2020, to ¥9,000 million to ¥9,500 million, in anticipation of steady growth in the SR services and an increase in large-scale projects in PA and FA investment banking business.

End of release