January 12, 2023

Company: Skylark Holdings Co., Ltd.
Representative: Makoto Tani, Chairman, President & CEO
(Securities Code: 3197; TSE Prime)
Contact: Investor Relations
(Phone: +81-422-37-5244)

Notice Regarding Revisions to the Consolidated Financial Forecast (IFRS) and Dividend Forecast for the Year Ended December 31, 2022

Skylark Holdings Co., Ltd. (the "Company") announces revisions to the consolidated financial forecast and dividend forecast for the fiscal year ended December 31, 2022, which were announced on August 12, 2022.

1. Revisions to the Consolidated Financial Forecast
   (1) Revised consolidated financial forecast for FYE December 2022 (January 1, 2022 to December 31, 2022)

	Revenue	Operating income	Income before tax	Net income attributable to owners of the parent company	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecast announced on August 12, 2022 (A)	312,000	500	-2,000	-2,000	-8.79
Revised forecast (B)	304,000	-6,000	-8,500	-6,500	-28.57
Increase/decrease (B-A)	-8,000	-6,500	-6,500	-4,500	-37.36
% increase/decrease	-2.56	-	-	-	-

   (2) Reasons for the revision

The consolidated revenue for the fourth quarter of FY2022 is trending at a lower level than the Company's revised forecasts announced on August 12, 2022 due to the prolonged impact of COVID-19 and protective consumer sentiments from an inflationary environment. Due to the above, the consolidated forecast for revenue for FYE December 31, 2022 has been revised downwards.

The consolidated forecasts for operating income, income before income tax and net income for FYE December 31, 2022 have also been revised downwards due to reduced revenue as explained above, a prolonged inflationary environment, and an increased amount of store impairments recorded from a further consideration of inflation.

(Note) The forecasts contained in this notice are based on information that was available to the Company as of the time of the issuance of this notice, and on certain assumptions about uncertainties that may have an impact on the Company's future performance. Actual results may differ owing to various factors.

2. Revision to the Dividend Forecast

(1) Revised dividend forecast for FYE December 2022 (January 1, 2022 to December 31, 2022)

	Annual dividends		
	End of second quarter	Year-end	Total
	Yen	Yen	Yen
Previous forecast announced on August 12, 2022	0.00	TBD	TBD
Revised forecast	0.00	0.00	0.00
(Reference) Actual dividends for FY2021	0.00	12.00	12.00

(2) Reasons for the 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 stable dividends with the goal of "30% of adjusted net income".

Year-end dividend forecast for FYE December 2022 had been announced on August 12, 2022 as undetermined, but in light of the downward revision in the Company's forecast for net income as described above, the year-end dividend forecast will be revised to 0.00 yen per share from the perspective of maintaining financial stability. The Company recognizes dividend payment as its first priority of its management goals, and will work toward business recovery to resume dividend payment.

End.