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Notice Regarding Revisions to the Consolidated Financial Forecast (IFRS) and Dividend Forecast for the Year Ending December 31, 2023

Skylark Holdings Co., Ltd. (the "Company") announces revisions to the consolidated financial forecast and dividend forecast for the fiscal year ending December 31, 2023, which were announced on February 14, 2023. Details are as follows.

1. Revisions to the Consolidated Financial Forecast
   (1) Revised consolidated financial forecast for the fiscal year ending December 2023 (January 1, 2023 to December 31, 2023)
   *Forecast for business profit was not included in the consolidated financial forecast announced on February 14, 2023.

	Revenue	Business profit	Operating income	Income before income taxes	Net income attributable to owners of the parent company	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previously announced forecast (A)	355,000		6,000	3,500	1,000	4.40
Revised forecast (B)	355,000	13,500	10,000	7,500	4,000	17.58
Increase/decrease (B-A)	-		4,000	4,000	3,000	
Increase/decrease (%)	-		66.7%	114.3%	300.0%	

   (2) Reasons for the revision
   During the six-month period ended June 30, 2023, sales and gross profit recovered close to originally forecasted levels with COVID-19 being classified as a Category V Infectious Disease in the Infectious Diseases Control Law on May 8 indirectly boosting consumption in restaurants, and with higher-than-expected impact from the price increases implemented last year.

   Additionally, operating profit, income before income taxes and net income trended above previous forecast levels as a result of cost reductions and reduction in store operating costs. In light of this trend, the Company has revised the previously announced consolidated financial forecast for the fiscal year ending December 31, 2023 upwards.

(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 the fiscal year ending December 2023 (January 1, 2023 to December 31, 2023)

	Annual dividends		
	End of second quarter	Year-end	Total
	Yen	Yen	Yen
Previously announced forecast	0.00	3.00	3.00
Revised forecast	0.00	6.00	6.00
(Reference) Actual dividend for FY2022	0.00	0.00	0.00

(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 a stable dividend with the goal of "30% of adjusted net income".

Year-end dividend forecast for the fiscal year ending December 31, 2023 was previously announced as 3.00 yen per share, but considering the upward revision to the forecast for net income, the Company has decided to increase the year-end dividends for the fiscal year ending December 31, 2023 to 6.00 yen per share, on the condition that the Company achieves the financial results as forecasted above.

End.