JINUSHI Co., Ltd.

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November 12, 2024

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(Securities code: 3252; TSE Prime)
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Notice Concerning Revision of Consolidated Forecast (Upward Revision)

JINUSHI Co., Ltd. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held today, to revise the consolidated forecast for the fiscal year ending December 31, 2024, announced on February 13, 2024, based on recent business performance trends and other factors.

1. Revision of Consolidated Forecast for the Fiscal Year Ending December 31, 2024 (January 1, 2024 - December 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net profit per share
	Million yen	Million yen	Million yen	Million yen	Yen
Initial forecast (A)	55,000	8,200	7,300	5,000	277.26
Revised forecast (B)	56,000	8,400	7,400	5,600	308.05
Change (B-A)	1,000	200	100	600	-
Change (%)	1.8%	2.4%	1.4%	12.0%	-
(Reference) Results for the previous fiscal year (FY12/23)	31,597	6,154	5,718	4,709	267.76

2. Reason for the Revision

Concerning the recent business environment, there is continuing strong investor demand for the JINUSHI Business (*), which is resistant to natural disasters and market volatility and able to generate stable profits over the long term.

As stated in the “Notice Concerning Sale of Real Estate for Sale to JINUSHI Private REIT, Inc.” announced on October 22, 2024, JINUSHI Private REIT, Inc. has scheduled its ninth capital increase for January 2025. As with this and others, most of the real estate for sale of the Company scheduled for FY12/24 has been finalized.

Purchases are also progressing favorably, as in the previous fiscal year when the number of annual purchase agreements reached a record high due to growth strategies such as diversification of tenant business, expansion of business areas, and off-balancing-sheet scheme for land.

In the favorable business environment above, the consolidated forecast was revised upward because the possibility of business performance exceeding expectations has increased.

For more details, please refer to “Results of Operations for the First Nine Months of the Fiscal Year Ending December 31, 2024” on our website (https://www.jinushi-jp.com/en/).

(Notice)
The above forecast is based on information available at the time of writing, and actual results may differ due to various factors in the future.

* JINUSHI Business refers to a business model that is expected to generate stable profits over the long term by investing only in land with no additional investments for buildings because the investment in buildings is made by a tenant who enters into a long-term fixed-term land leasehold agreement.