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Notice on Revision of Consolidated Earnings Forecast for the First Two Quarters of Fiscal Year Ending December 2019

ES-CON Japan Ltd. (ES-CON Japan) announces that a decision was made at the board of directors meeting held today to revise the consolidated earnings forecast for the first two quarters of the fiscal year ending December 2019, which was announced on February 8, 2019, as follows.

1. Revision of consolidated earnings forecast for the first two quarters of the fiscal year ending December 2019

(Unit: million yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
Previously announced forecast (A)	30,500	6,200	5,600	3,800
Revised forecast (B)	30,228	6,788	6,197	4,293
Change (B - A)	△272	588	597	493
Percent change (%)	△0.9	9.5	10.7	13.0
Reference: Previous first two quarters of fiscal year ended December 2018)	24,636	3,685	3,178	2,148

2. Reason for revision of consolidated earnings forecast

In the real estate sales business, profit is expected to surpass initial forecast as profits from sales of income properties such as developed hotels and commercial facilities will be better than initially planned.

However, the full-year consolidated earnings forecast for the fiscal year ending December 2019 is the same as the currently announced plan.

*The earnings outlook and other forward-looking statements contained in this document are based on information currently available to ES-CON Japan. Accordingly, actual business performance and other results may differ materially due various factors.