

July 31, 2015

For Immediate Release

Company name: Sumitomo Forestry Co., Ltd.
(Stock code: 1911 [1st Section, TSE])
Representative: President/Representative Director
Contact: General Manager, Corporate Communications
(Tel.: +81-3-3214-2270)

Akira Ichikawa
Yuichiro Ono

Announcement of Amendment to Forecast of Financial Results

In light of recent performance of Sumitomo Forestry Co., Ltd. (hereinafter "Sumitomo Forestry"), the forecasts of financial results announced on May 11, 2015 are hereby amended as follows:

1. Amendment to Forecast of Financial Results

Amendment to forecast of consolidated financial results for the six-month period ending September 30, 2015 (April 1, 2015 through September 30, 2015)

(millions of yen)

	Net sales	Operating income	Recurring income	Net income attributable to parent company shareholders	Net income per share (yen)
Previously announced forecast (A)	488,000	7,000	7,500	3,000	16.94
Amended forecast (B)	488,000	11,500	12,000	5,500	31.05
Amount of increase / decrease (B-A)	—	+4,500	+4,500	+2,500	—
Rate of increase / decrease (%)	—	+64.3%	+60.0%	+83.3%	—
(Reference) Actual results for prior year (six-month period ended September 30, 2014)	469,570	12,221	13,316	7,278	41.09

2. Reasons for Amendment

In regards to the forecast of financial results for the second quarter cumulative period (consolidated), no change has been made to the previous forecast for net sales.

On the profit side, operating income, recurring income and net income attributable to parent company shareholders are all expected to exceed the figures of the previous announcement owing to an increase in the number of units sold in the overseas housing business against the backdrop of steady housing markets in the United States and Australia and better profitability in the housing business than initially expected due mainly to the effect of cost reductions in the Custom-Built Detached Housing Business.

As for the full-year forecast, no changes have been made as uncertainty remains with respect to the economic situation in Japan and overseas in the second half and beyond.

Note: Forecasts of financial results, etc. in this release are based on data currently available to Sumitomo Forestry.

Actual results may differ from the statements herein due to various factors in the future.