



February 6, 2023

Company name	Sapporo Holdings Limited
Representative	Masaki Oga, President and Representative Director
Securities code	2501
Listed on	Tokyo Stock Exchange (Prime Market); Sapporo Securities Exchange
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Notice Concerning Revisions to Consolidated Earnings Forecast

The Company has revised its consolidated earnings forecast for the fiscal year ended December 31, 2022 previously announced during the third quarter financial results presentation held on November 9, 2022, as detailed below.

1. Revisions to Consolidated Earnings Forecast

(1) Forecast of Consolidated Earnings for the Year Ended December 31, 2022

(billions of yen, except percentages and per-share data)

	Revenue	Core operating profit	Operating profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	478.7	10.0	7.3	5.0	64.19 yen
Current forecast (B)	478.4	9.3	10.1	5.4	69.96 yen
Change (B-A)	(0.3)	(0.7)	2.8	0.4	
Percent change	(0.1)	(7.0)	38.4	8.0	
For reference: Consolidated results for the fiscal year ended December 31, 2021	437.2	8.1	22.0	12.3	158.30 yen

(2) Reasons for Revision

The Company expects that operating profit will exceed the previously announced forecast because of an increase in other income, including reduced expenses for removal and retirement of property, plant and equipment.

* Note regarding forward-looking statements, etc.

The above statements concerning the earnings forecast are based on information available to the Company as of the date of the release of this document and contain potential risks and uncertainties. Actual results may differ from the stated forecast figures due to various factors. In the event that material matters requiring disclosure occur, the Company will promptly announce information concerning their impact upon earnings.