



July 23, 2015

## To Whom It May Concern

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## Notice Concerning Revisions to Operating Forecasts

Arealink, at a meeting of its Board of Directors held on July 23, 2015, revised its earnings forecasts from those previously announced on April 28, 2015 after taking into consideration the Company's recent business performance. Brief details are as follows.

### Revised Operating Forecasts

Revised operating results forecasts for the second quarter cumulative period of the fiscal year ending December 31, 2015 (January 1, 2015 to June 30, 2015)

(Millions of yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous Forecast (A)	8,020	915	890	628	5.12
Revised Forecast (B)	11,110	2,185	1,980	1,315	10.71
Net Change (B – A)	3,090	1,270	1,090	687	—
Percentage Change	38.5	138.8	122.5	109.4	—
(Reference) Second quarter cumulative period of the fiscal year ended December 31, 2014	9,613	1,359	1,257	891	7.26

Revised operating results forecasts for the full fiscal year ending December 31, 2015 (January 1, 2015 to December 31, 2015)

(Millions of yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous Forecast (A)	13,400	1,195	1,150	797	6.49
Revised Forecast (B)	17,425	2,500	2,287	1,513	12.32
Net Change (B – A)	4,025	1,305	1,137	716	—
Percentage Change	30.0	109.2	98.9	89.8	—
(Reference) The full fiscal year ended December 31, 2014	18,120	2,235	2,087	1,541	12.55

## **Reasons for the Revision**

### **(1) Reasons for revising operating results forecasts for the 2Q cumulative period**

The main reasons for the 2Q cumulative forecast revisions are an unscheduled sale of properties in the Property Revitalization & Liquidation Service business during the subject 2Q cumulative period, and steady performance ahead of the full-year plan for storage liquidation (opening stores on contracts) in the Property Management Service business. Revenue and earnings for all businesses has also risen steadily. As a result, the Company is revising upward its 2Q cumulative forecasts for net sales to ¥11,110 million, operating income to ¥2,185 million, ordinary income to ¥1,980 million, and net income to ¥1,315 million.

### **(2) Reasons for revising operating results forecasts for the full fiscal year**

The main reason for the full-year forecast revisions is the unscheduled sale of properties in the Property Revitalization & Liquidation Service business outlined in (1) above. Although performance in each business is rising steadily, during the second half period we plan to conduct maintenance at business sites for the storage management business, and for held properties in the asset business. As a result, the Company is revising upward its full-year forecasts for net sales to ¥17,425 million, operating income to ¥2,500 million, ordinary income to ¥2,287 million, and net income to ¥1,513 million.

Disclaimer: The aforementioned operating results forecasts are based on rational determinations made at the time of this press release. Readers are advised that actual results may differ materially from these forecasts due to a variety of factors.