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**To Whom It May Concern**

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**Notice Concerning Extraordinary Income and Revisions to Earnings Forecasts**

As announced in the release “Notice Concerning the Cessation of Container Purchases” which was issued on December 16, 2021, Arealink has dissolved the provision pertaining to these purchases and recorded a reversal of the provision for loss on repurchases (extraordinary income) in the fourth quarter of the fiscal year ended December 31, 2021. Accordingly, it has made the following revisions to the earnings forecasts for the full fiscal year ended December 31, 2021, which were announced on October 28, 2021.

**1. Extraordinary Income on the Reversal of the Provision for Loss on Repurchases**

Of the provision for loss on repurchases recorded in the fiscal year ended December 31, 2019, Arealink dissolved the provision as announced in the release “Notice Concerning the Cessation of Container Purchases” which was issued on December 16, 2021, and a reversal of the provision for loss on repurchases of 1,473 million yen was recorded as extraordinary income in the fourth quarter of the fiscal year ended December 31, 2021.

**2. Revised Earnings Forecasts**

(1) Revised earnings forecasts for the full fiscal year ended December 31, 2021 (January 1, 2021 to December 31, 2021)

(Millions of yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A)	19,700	2,900	2,800	2,000	158.10 yen
Revised Forecast (B)	20,570	3,040	3,000	3,140	248.22 yen
Net Change (B-A)	870	140	200	1,140	—
Percentage Change	4.4	4.8	7.1	57.0	—
(Reference) Previous term results (year ended December 31, 2020)	22,477	2,275	2,161	2,225	176.16 yen

(2) Reason for the revision

Regarding the full-year earnings forecast, in addition to growth in sales and profit in the Self-storage

Business driven by a rise in utilization rate, progress was also made on sales to reduce inventory that was lowering the income ratio in the Land Rights Consolidation Business, meaning that net sales are expected to exceed previous forecasts by 800 million yen, operating income is expected to exceed previous forecasts by 100 million yen, and ordinary income is expected to exceed previous forecasts by 200 million yen. Additionally, the recognition of an extraordinary income as described above means that net income is expected to exceed previous forecasts by 1,200 million yen.

Regarding dividends, as dividends were paid based on results excluding extraordinary losses associated with the provision for loss on repurchases in the fiscal year ended December 31, 2019, dividends for the fiscal year ended December 31, 2021, will be paid excluding any effects of the reversal of the provision for loss on repurchases, as they were in the fiscal year ended December 31, 2020. Therefore, the previously announced dividend forecast remains unchanged.

Disclaimer: The earnings forecasts given above are based on the data available as of the date of this report. Actual results may differ significantly from these forecasts due to a variety of factors.

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