

August 12, 2020

J Trust Co., Ltd.

(Listed on Second Section of the Tokyo Stock Exchange, code 8508)

Revision of Financial Forecast

J Trust Co., Ltd. (the “Company”) hereby announces the revision of the consolidated financial forecast for the fiscal year ending December 31, 2020 (from January 1, 2020 to December 31, 2020) released on June 30, 2020.

1. Revision of Financial Forecast

(1) Revision of consolidated financial forecast for the fiscal year ending December 31, 2020

(From January 1, 2020 to December 31, 2020)

	Operating Revenue	Operating Profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
	million yen	million yen	million yen	million yen	yen
Previously announced forecast (A)	84,511	1,931	1,636	(1,531)	(14.46)
Revised forecast (B)	78,511	1,731	1,436	(1,531)	(14.46)
Change in amount (B-A)	(6,000)	(200)	(200)	-	
Change in percentage (%)	(7.1)	(10.4)	(12.2)	-	
(Reference) Actual results for the fiscal year ended December 31, 2019*	52,750	(334)	(851)	(3,260)	(30.80)

*Actual results for the previous fiscal year covers a 9-month period from April 1, 2019 to December 31, 2019 due to the change in the Company’s accounting period. In the fiscal year ending December 31, 2020, the Company finalized provisional accounting treatments for business combinations implemented in the previous fiscal year. Accordingly, the relevant figures in the fiscal year ended December 31, 2019 are retrospectively adjusted. In addition, Operating revenue, Operating profit and Profit before tax are retrospectively adjusted and the figures include only continuing operations following the classification of businesses of Keynote Co., Ltd. (“Keynote”) as discontinued operations accompanying its transfer through share exchanges.

(2) Reason for Revision

As announced in “Revision of Full-year Consolidated Financial Forecast” announced today by KeyHolder, Inc. (“KeyHolder”), a subsidiary of the Company, Keynote, a subsidiary of KeyHolder, (a second-tier subsidiary of the Company) has concluded a share exchange agreement to transfer all shares to Prospect Co., Ltd. through share exchanges. Upon this, Real Estate Business and

Commercial Building Construction Business of Keynote are to be classified as discontinued operations.

Operating revenue, Operating profit and Profit before tax are expected to fall below the previously announced forecast mainly owing to reclassification of Keynote businesses as discontinued operations in accordance with IFRS 5 (Non-Current Assets Held for Sale and Discontinued Operations). There is no revision to Profit attributable to owners of parent.

Note: The above forecast is based on the information currently available to the Company and certain other premises judged to be reasonable, and the Company does not guarantee the achievement of this performance. Actual results may differ significantly due to various factors.

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