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Announcement Regarding Revision of Full-Year Earnings and Dividend Forecast
for the Fiscal Year 2021

Sojitz Corporation announces that it has revised its full-year performance and dividend forecasts. Details are as follows.

1. Revision of the full-year earnings forecast

(1) Details of revision (Fiscal year 2021 ending March 31, 2022)

	Profit for the year attributable to owners of the Company	Basic earnings per share *2
	Millions of yen	Yen
Previous forecast (A) *1	70,000	299.79
Revised forecast (B)	80,000	342.66
Difference (B – A)	10,000	42.87
Percentage difference	14.29%	-
Fiscal year 2020 (Year ended March 31, 2021, actual)	27,001	112.53

*1 Previous forecast above was announced on November 2, 2021.

*2 The Company conducted a five-for-one share consolidation of common shares of stock effective October 1, 2021. The above figure for basic earnings per share reflects

the aforementioned share consolidation (performance in the year ended March 31, 2021: 22.51 yen).

(2) Reasons for the revision

The full-year performance forecasts for the year ending March 31, 2022, were changed as described above from the figures announced on November 2, 2021, to reflect the consistently high price of coal.

2. Revision of the dividend forecast

(1) Details of revision

	Dividend per share		
	Interim	Year-end	Annual
Previous forecast *1		Yen 45.00	-
Revised forecast *2		Yen 58.00	-
Fiscal year 2021 *2	Yen 9.00		
Fiscal year 2020 (Year ended March 31, 2021, actual)	Yen 5.00	Yen 5.00	Yen 10.00

*1 Previous forecast above was announced on November 2, 2021.

*2 The Company conducted a five-for-one share consolidation of common shares of stock effective October 1, 2021. The year-end dividend forecast for the year ending March 31, 2022, reflects this share consolidation. No figure is displayed for the annual dividend forecast for the year ending March 31, 2022, as an appropriate figure cannot be arrived at through simple addition. If the share consolidation is accounted for, the interim dividend for the year ending March 31, 2022, would be 45.00 yen.

(2) Reasons for the revision

Sojitz's basic dividend policy and top management priority is to pay stable dividends to shareholders on an ongoing basis, and to commit to enhancing shareholder value and improving its competitiveness by accumulating and effectively utilizing earnings. Under the Medium-term Management Plan 2023, the basic dividend policy is to maintain a consolidated payout ratio of around 30%. Lower limit for dividends is set as representing

market price-based DOE (*1) of 4% until PBR reaches 1.0 times and book value-based DOE (*2) of 4% after PBR reaches 1.0 times.

(*1) Market price-based DOE = Dividend per share / Stock price (Average closing share price for fiscal year)

(*2) Book value-based DOE = Dividend per share / Total equity per share attributable to owners of the Company (At the end of fiscal year)

In light of its financial results for the third quarter ended December 31, 2021 and fiscal year 2021 revised forecast announced today, the Company announced that it revised the year-end dividend forecast to 58.00 yen per share which will be a 13.00 yen per share increase from 45.00 yen per share previously announced on November 2, 2021. In accordance with the aforementioned revision, the forecast for the annual dividend for the year ending March 31, 2022, is 103.00 yen per share, including an interim dividend of 45.00 yen per share (both figures reflect the share consolidation), which will make for a payout ratio of 30.1% of profit for the year (attributable to owners of the Company).

Note: The forecasts appearing above constitute forward-looking statements. They are based on information available to the company at the time of disclosure and certain assumptions that management believes to be reasonable. Sojitz makes no assurances as to the actual results and/or other outcomes, which may differ substantially from those expressed or implied by forward-looking statements due to various factors including changes in economic conditions in key markets, both in and outside of Japan, and exchange rate movements. The Company will provide timely disclosure of any material changes, events, or other relevant issues.