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September 20, 2022

To Whom It May Concern,

Company Name: Insource Co., Ltd.
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Representative Director, President and CEO
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Notice: Revision of Consolidated Financial Forecasts and Dividend Forecast for FY21

Insource Co. has reviewed current trends in its performance and revised its consolidated financial forecasts for full fiscal year ending September 30, 2022, which was announced on July 25, 2022, and the dividend forecast announced on November 4, 2021.

1. Revision of Consolidated Financial Forecasts

(1) For full fiscal year ending September 30, 2022 (October 1, 2021 - September 30, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net profit per share
	mill yen	mill yen	mill yen	mill yen	yen sen
Previous forecast (A)	9,300	3,220	3,190	2,200	52.26
Revised forecast (B)	9,400	3,280	3,260	2,200	52.26
Change (B-A)	100	60	70	0	
Percentage change (%)	1.1	1.9	2.2	0.0	
(Reference) FY20 Consolidated Financial Results	7,501	2,404	2,416	1,571	37.43

(2) Reasons for Revision

Despite the 7th wave of COVID-19, it has turned out that the sales in On-Site Training and Open Seminars businesses were less than we had estimated. Although there were changes in delivery dates for some projects in the IT Services business, we expect that net sales, operating profit, and ordinary profit will exceed the previous forecast announced on July 25, 2022.

2. Revision of Dividend Forecast

(1) For full fiscal year ending September 30,2022 (October 1, 2021 - September 30, 2022)

	Annual cash dividends per share (Yen)		
	End of Q2	Year-end	Total
Previous forecast (November 4,2021)	-	17.00	17.00
Revised forecast	-	21.50	21.50
Actual result	0.00	-	-
※Reference Result for FY20	0.00	15.50	15.50

(2) Reasons for Revision

The Company's basic dividend policy is that we will continue to pay dividends linked to business performance with a target payout ratio of 40% in order to secure the long-term support of our shareholders. Taking into consideration the revised consolidated financial forecast for the fiscal year ending September 30, 2022, the Company has revised its year-end dividend from 17.00 yen to 21.50 yen per share (payout ratio 41.1%).

The year-end dividend will be officially determined and implemented upon resolution at the General Meeting of Shareholders to be held in December 2022.

(Note) This document contains projections of performance based on information available at the time of preparation, and actual results may differ from these projections due to various factors.

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