



February 10, 2023

To Whom It May Concern

Company Name: H-ONE CO., LTD.
Representative: Atsushi Kaneda
Representative Director , President and Chief Executive Officer
(Stock Code 5989 • Prime Market of the Tokyo Stock Exchange)
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Notice regarding revision of financial forecast and revision of year-end dividend forecast

H-ONE CO., LTD. (hereinafter the “Company”) announces the forecast of consolidated financial results for the year ending March 31, 2023 and the year-end dividend forecast announced on November 8, 2022 has been revised as follows based on recent business trends.

1. Forecast of consolidated financial results for the year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

	Revenue (million yen)	Operating profit (million yen)	Profit before tax (million yen)	Profit attributable to owners of the parent (million yen)	Basic earnings per share (yen)
Previous forecast (A)	250,000	2,500	2,300	1,400	49.77
Revised forecast (B)	220,000	(800)	(1,000)	(600)	(21.48)
Change (B – A)	(30,000)	(3,300)	(3,300)	(2,000)	
Change (%)	(12.0)	—	—	—	
(Reference) Previous year (March 31, 2022)	170,588	(4,046)	(3,714)	(1,390)	(49.50)

2. Reasons for Revision

During the third quarter of the fiscal year (April to December), automobile manufacturers, including our main customers, continued to experience unstable operating conditions, resulting in a drop in the Company's automobile frame production volume. Outlook for the fourth quarter (January to March), although we can see signs of recovery, we expect that the automobile frame production volume for the full year will fall below at the time of previous announcement.

In light of the results for the third quarter of the fiscal year and taking into above impacts, we will revise revenue, operating profit, profit before tax, and profit attributable to owners of the parent.

2. Revision of year-end dividend forecast

	Annual dividend(yen)		
	End of second quarter	Year-end	For the year
Most recent dividend forecast (announced November 8,2022)	13.00	13.00	26.00
Revised forecast		11.00	24.00
Dividend paid in the fiscal year ending March 31, 2023 (Reference)	13.00		
Dividend paid in the previous fiscal year ended March 31, 2022)	12.00	12.00	24.00

4. Reasons for Revision

In consideration of future business development and capital investment, the basic policy of dividends is to stably distribute the results according to the business performance over a long period of time.

In light of the revision of consolidated financial forecast for the year announced today and taking into consideration the business environment performance figures, future business development, etc., the year-end dividend forecast will be revised from 13yen to 11 yen per share. As a result, the annual dividend forecast will be 24 yen per share.

Forecasts for future financial results and dividends provided in this material are prepared based on information available to the Company and certain assumptions that the Company considers reasonable as of the date of this announcement. Actual results may differ from these forecasts, depending on a variety of factors.