



Feb. 10, 2023

To whom it may concern,

Corporate name: Sangetsu Coproration  
Representative: Shosuke Yasuda, Representative Director,  
President and CEO  
(Code: 8130, Prime Market of TSE and Premier Market of NSE)  
For inquiries: Tatsuo Sukekawa, Executive Officer in  
charge of administration and General  
Manager of the Finance and Accounting  
Department  
(TEL: 052-564-3333)

## Notification on the revisions to the earnings forecast and the dividend forecast

Taking into account the recent business performance, our company has revised the consolidated earnings forecasts and the dividend forecast for the term ending March 2023 (April 1, 2022 to March 31, 2023), which were announced on November 2, 2022, as described below.

### 1. Regarding the revision to the consolidated earnings forecast

#### (1) Revisions to the figures in the consolidated earnings forecast for the term ending March 2023 (April 1, 2022 to March 31, 2023)

	Sales [million yen]	Operating income [million yen]	Ordinary income [million yen]	Profit attributable to owners of parent [million yen]	Net income per share [yen]
Previously announced forecast (A)	170,000	17,500	18,000	12,000	204.56
Revised forecast (B)	174,000	20,000	20,500	13,500	230.10
Increase/decrease (B – A)	4,000	2,500	2,500	1,500	—
Increase/decrease rate [%]	2.4	14.3	13.9	12.5	—
(For reference) Results in the previous term (FY 3/2022)	149,481	7,959	8,203	276	4.66

#### (2) Reason for the revisions

Regarding the consolidated performance of our corporate group in the consolidated cumulative third quarter, the third price hike in the Interior Segment, which is the mainstay, for orders received on or after October 1, 2022, penetrated the market, and as a result, operating income, ordinary income, and profit attributable to owners of parent exceeded the previously announced full-year consolidated earnings forecast (announced on November 2, 2022), as mentioned in “Summary of Financial Results for the third quarter 2023 [Japanese standards]” released today.

We have decided to upwardly revise the full-year consolidated earnings forecast as described above, because the sales in the domestic Interior Segment have been stronger than the previously announced forecast, although there remain uncertainties over the skyrocketing of raw material prices, the rise in energy costs, etc.

## 2. Regarding the revision to the dividend forecast

### (1) Details of the revision to the dividend forecast

	Dividend per share [yen]		
	End of the 2 <sup>nd</sup> quarter	End of the term	Total
Previously announced forecast (announced on November 2, 2022)	40 yen	40 yen	80 yen
Revised forecast		65 yen	105 yen
Results in the current term	40 yen		
(For reference) Results in the previous term (FY 3/2022)	35 yen	35 yen	70 yen

### (2) Reasons for the revision

Following the capital policy of the mid-term management plan (2020-2022) [D.C. 2022], our company upholds the basic policy of achieving a total return ratio of about 100% for the three years from FY 2020 to FY 2022, as a sustainable mid/long-term shareholder return measure.

While taking into account the revisions to the consolidated earnings forecast under the above-mentioned basic policy, we forecast that the term-end dividend will be 65 yen/share, up 25 yen/share from the previous forecast. Accordingly, it is now forecast that the annual dividend will be 105 yen/share, up 25 yen/share from the previous forecast and up 35 yen from the previous term.

Regarding our shareholder return policy from FY 3/2024, we plan to announce it together with the next mid-term management plan, but our company considers that it is important to achieve high capital efficiency and maintain high total return ratio based on our stable shareholder return policy focused on dividends.

\* The above-mentioned forecast was made based on information available as of the date of announcement of this document, so there are uncertainties and they may change. Therefore, actual results may be different from the forecasts due to various factors.