



May 15, 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 TSE Prime Market )  
Contact: Kiyofumi Ota  
Director, Senior Managing Officer and Chief Operating Officer,  
Administration Operations  
(TEL 048-643-0010)

## Notice of Difference between Forecast and Actual Results for the Fiscal Year Ended March 31,2023 and Dividends of Surplus

H-ONE CO., LTD. (hereinafter the “Company”) announces the differences between its forecasted consolidated financial results for the fiscal year ended March 31, 2023, which were announced on February 10, 2023, and the actual results, announced today.

In addition, at the meeting of the Board of Directors held on May 15, 2023, the Company resolved to submit the following proposal regarding dividends of surplus which applies to the Company shareholders of record on March 31, 2023 to the 17th Ordinary General Meeting of Shareholders scheduled on June 28, 2023.

### 1 . Difference between forecast and actual results for the year ended 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)	220,000	(800)	(1,000)	(600)	(21.48)
Actual results(B)	225,655	(8,249)	(8,721)	(7,086)	(252.57)
Change(B-A)	5,655	(7,449)	(7,721)	(6,486)	
Change(%)	2.6	—	—	—	
(Reference) Results for the fiscal year ended March 31, 2022	170,588	(4,046)	(3,714)	(1,390)	(49.50)

### 2 . Reasons for difference

Revenue did not deviate significantly compared to the assumption at the time of the previous announcement.

In terms of profits, the Company recorded 8,748million yen of impairment losses for some of operating assets of four consolidated subsidiaries in North America for the fourth quarter (January 1 to March 31, 2023) of the fiscal year ended March 31, 2023.

Therefore, the Company’s operating profit, profit before tax, and profit attributable to owners of the parent fell below the previous forecast.

### 3. Dividend of surplus

	Amount decided	Most recent dividend forecast (announced February 10, 2023)	Results for the previous fiscal year (Fiscal year ended March 31,2022)
Record date	March 31, 2023	March 31, 2023	March 31, 2022
Dividends per share	7.00 yen	11.00 yen	12.00 yen
Total dividends	198 million yen	—	340 million yen
Effective date	June 29, 2023	—	June 30, 2022
Source of dividend	Retained earnings	—	Retained earnings

### 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 consolidated financial results for the fiscal year ended March 31, 2023, and taking into the current business environment, profit level and future business development, etc. The year-end dividends will be decreased to 7.00 yen per share from 11.00yen. As a result, the annual dividend for the year, together with the interm dividends of 13.00 yen, will be 20 yen per share.