



January 29, 2024

Seibu Giken Co., Ltd.
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Notice of Revisions to Full-Year Financial Results and Dividend Forecasts

Seibu Giken Co., Ltd. (“Seibu Giken”) hereby announces that Seibu Giken has revised the financial results forecast and its per-share dividend forecast for the fiscal year ending December 31, 2023 (January 1, 2023 through December 31, 2023), previously disclosed on October 3, 2023, as follows.

1. Revised Financial Results Forecast

(1) Revisions to consolidated financial results forecast for the fiscal year ending December 31, 2023

(Millions of Japanese yen, except per share amounts and percentages)

	Net sales	Operating profit	Ordinary profit	Net profit attributable to owners of the parent	Net profit per share (yen)
Previous forecast (A)	27,147	5,236	5,267	4,075	213.96
Revised forecast (B)	28,600	4,250	4,300	3,400	165.85
Change (B-A)	1,453	-986	-967	-675	-
Change (%)	5.4%	-18.8%	-18.4%	-16.6%	-
(Reference) Results for FY2022	24,890	4,604	4,783	3,908	195.56

(2) Reasons for the revision

In the fiscal year ending December 31, 2023, although net sales in all regions, including Japan, China, other Asia, Europe, and North America, increased compared to the previous forecast, gross profit is expected to decline compared to the previous forecast due to factors such as a delay in the construction period for the installation of NMP recovery equipment in Japan.

In addition, operating profit, ordinary profit and net profit attributable to owners of the parent are expected to be lower than the previous forecast due to an increase in SG&A expenses mainly due to two reasons; (a) incentives for sales personnel at a subsidiary in China incurred more than forecasted, and (b) provisions for doubtful accounts at a subsidiary in Sweden incurred.

Remarks:

The aforementioned financial results forecast has been prepared based on information available to Seibu Giken as of the date on which this document was released and on certain assumptions deemed reasonable. Consequently, actual results, etc. may vary with respect to the forecast amounts due to various unforeseen factors.

2. Revised Dividend Forecast

(1) Reason for revision to dividend forecast for the fiscal year ending December 31, 2023

We recognize dividend policy as one of the most important management agenda. While basically maintaining stable dividends, we intend to appropriately return profits to shareholders with keeping a balance with our sound financial position and adequate retained earnings for our future growth.

The dividend forecast at the end of the fiscal year ending December 2023 was not determined in

the "Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending December 2023 [Japanese GAAP]" in the "Announcement of Financial Results in Accordance with Listing on the Tokyo Stock Exchange Standard Market," which was disclosed on October 3, 2023. Based on the aforementioned dividing policy and the financial results forecast, and to express our sincere gratitude to our shareholders and commemorate its listing on the Tokyo Stock Exchange standard market, Seibu Giken has decided to pay a total of 60 Japanese Yen (JPY49.75 for the ordinary dividend and JPY10.25 for the commemorative dividend) per share.

The official decision on this matter is scheduled to be made at the Board of Directors meeting held in February 2024 in accordance with the provisions of our Articles of Incorporation.

(2) Details of revision

	Annual dividends		
	End of Q2	Year-end	Total
Previous forecast		-	-
Revised forecast		JPY 60.00 (Ordinary dividend: JPY 49.75) (Commemorative dividend: JPY 10.25)	JPY 60.00 (Ordinary dividend: JPY 49.75) (Commemorative dividend: JPY 10.25)
Actual results for FY2023	0.00		
Actual results for FY2022	0.00	JPY 50.00	JPY 50.00

(Note) The Company conducted a share split at a ratio of 100 shares for a common share effective May 29, 2023. The dividend for the end of the fiscal year ended December 31, 2022 presents the amount prior to the share split.

Note:

This document is a translation of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.