

February 2, 2024
Company : Sojitz Corporation
President & CEO : Masayoshi Fujimoto
(Code # : 2768 TSE Prime Market)
For questions, contact:
PR Dept. Nahoyoshi Tomita,
General Manager
TEL 03-6871-3404

Notice Regarding Revision of Consolidated Earnings Forecast and Dividend Forecast
for the Year Ending March 2024

Sojitz Corporation announces that it has revised its consolidated earnings forecast and dividend forecast per share. The details are as follows.

1. Revision of the consolidated earnings forecast for the year ending March 31, 2024

(1) Details of the revision

(Fiscal year beginning on April 1, 2023, and ending on March 31, 2024)

	Profit for the year attributable to owners of the Company	Basic earnings per share
Previous forecast (A) *	Millions of yen 95,000	Yen 425.21
Revised forecast (B)	100,000	447.14
Difference (B – A)	5,000	-
Increase/Decrease (%)	5.26%	-
(Reference) Results for the fiscal year ended March 31, 2023	111,247	481.94

* Previous forecast above was announced on May 2, 2023.

(2) Reasons for the revision

Regarding the consolidated earnings forecast for the fiscal year ending March 31, 2024, the Company has revised the forecast as detailed above, taking into consideration the continued high prices of coal compared to the consolidated earnings forecast, which was announced on May 2, 2023.

2. Revision of the dividend forecast

(1) Details of revision

	Dividend per share		
	Interim	Year-end	Annual
Previous forecast*		Yen 65.00	Yen 130.00
Revised forecast		70.00	135.00
Fiscal year 2023	65.00		
Fiscal year 2022 (Year ended March 31, 2023, actual)	65.00	65.00	130.00

* Previous forecast above was announced on May 2, 2023

(2) Reasons for the revision

Sojitz's basic dividend policy and top management priority is to pay stable dividends to shareholders on an ongoing basis, and to commit to enhancing shareholder value and improving its competitiveness by accumulating and effectively utilizing earnings. Under the Medium-term Management plan 2023, the basic dividend policy is to maintain a consolidated payout ratio of around 30%. Lower limit for dividends is set as representing market price-based DOE (*1) of 4% until PBR reaches 1.0 times and book value-based DOE (*2) of 4% after PBR reaches 1.0 times.

(*1) Market price-based DOE = Dividend per share / Stock price (Average closing share price for fiscal year)

(*2) Book value-based DOE = Dividend per share / Total equity per share attributable to owners of the Company (At the end of fiscal year)

In light of its financial results for the nine-month period ended December 31, 2023 and fiscal year 2023 revised forecast announced today, the Company announced that it revised the year-end dividend forecast to 70.0 yen per share which will be a 5.0 yen per share increase from 65.0 yen per share previously announced on May 2, 2023. In accordance with the revision, the forecast for the annual dividend for the year ending March 31, 2024, is 135.0 yen per share, including an interim dividend of 65.0 yen per share, which will make for a payout ratio of 30.2% of profit for the year (attributable to owners of the Company).

Note: The forecasts appearing above constitute forward-looking statements. They are based on information available to the company at the time of disclosure and certain assumptions that management believes to be reasonable. Sojitz makes no assurances as to the actual results and/or other outcomes, which may differ substantially from those expressed or implied by forward-looking statements due to various factors including changes in economic conditions in key markets, both in and outside of Japan, and exchange rate movements. The Company will provide timely disclosure of any material changes, events, or other relevant issues.