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Notice Regarding Revision to Full-year Earnings Forecast and Upward Revision to Dividend Forecast

GS Yuasa Corporation (Tokyo Stock Exchange: 6674; “the Company”) today announced the revision of its full-year earnings forecast for the fiscal year ending March 31, 2024 (April 1, 2023 – March 31, 2024), previously announced on November 7, 2023.

1. Revision to Full-Year Earnings Forecast

(1) Revision to consolidated earnings forecast for full year (April 1, 2023 - March 31, 2024)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit per share
Previous forecast (A)	¥ million 560,000	¥ million 37,000	¥ million 32,000	¥ million 16,000	¥ 198.87
Current forecast (B)	560,000	42,000	38,000	21,000	242.16
Change (B-A)	—	5,000	6,000	5,000	
Change (%)	—	13.5	18.8	31.3	
(Reference) Results for fiscal year ended March 31, 2023	517,735	31,500	24,213	13,925	173.11

(2) Reason for revision to full-year earnings forecast

The consolidated earnings forecast, announced on November 7, 2023, has been revised mainly due to steady progression of activities to revise sales prices in response to rising costs, such as raw material and energy prices, efforts to reduce expenses and other measures in each segment, and growing demand for lithium-ion batteries for energy storage system in the public infrastructure field.

2. Revision to Dividend Forecast

(1) Revision to dividend forecast for full year

	Dividend per share				
	End-Q1	End-Q2	End-Q3	Year-end	Total
	yen	yen	yen	yen	yen
Previous Forecast (Released on November 7, 2023)	-	15.00	-	35.00	50.00
Revised Forecast	-	-	-	45.00	60.00
Results for fiscal year ending March 31, 2024	-	15.00	-	-	-
(Reference) Results for fiscal year ended March 31, 2023	-	15.00	-	35.00	50.00

(2) Reason for revision to dividend forecast

In light of the upward revisions to the Company’s profit forecast announced today, the annual dividend forecast has been raised to ¥60 per share, an increase of ¥10 from the previous forecast.

Note: Earnings forecast and dividend forecast presented herein are based on information available to GS Yuasa as of the date of this announcement. Actual financial performance may differ materially from these forecasts due to a variety of factors.