



February 8, 2024

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Notice of Revision of Financial Forecast and Dividend Forecast

Kansai Paint Co., Ltd. has revised its consolidated financial forecast for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024), which was announced on November 9, 2023, and its forecast of the fiscal year-end dividend for the fiscal year ending March 31, 2024 in the "Consolidated Financial Results [Japanese GAAP] for the Fiscal Year Ended March 31, 2023," which was announced on May 11, 2023, as follows reflecting recent business performance.

1. Revision of consolidated financial forecast for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	555,000	45,000	49,000	57,000	251.27
Revised forecast (B)	560,000	50,000	55,000	64,000	282.12
Difference (B-A)	5,000	5,000	6,000	7,000	—
Percentage change (%)	0.9	11.1	12.2	12.3	—
Fiscal Year ended March 31, 2023 (Reference)	509,070	32,077	40,216	25,195	104.61

Reasons for the revision

Regarding the consolidated earnings forecast for the fiscal year ending March 2024, net sales are expected to increase due to a better-than-expected performance in the automotive and automotive parts sectors due to a recovery in automobile production, and a stronger-than-expected performance in the industrial coatings sector, mainly in Europe.

In terms of profits, profits are expected to increase compared to the previous forecast due to an increase in sales and the continuous implementation of cost reduction activities and other remedial measures.

As a result, net sales, operating income, ordinary income and net income attributable to owners of the parent are expected to exceed the previous forecast.

2. Revision of year-end dividend forecast for the fiscal year ending March 31, 2024

	Annual dividends				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecast			—	18.00	36.00
Revised forecast			—	20.00	38.00
Fiscal Year ending March 31, 2024	—	18.00			
Fiscal Year ended March 31, 2023 (Reference)	—	15.00	—	15.00	30.00

Reasons for the revision

The Company's basic policy is to improve profitability through strengthening its corporate structure and to distribute profits in line with its business performance, taking into account the stable and continuous distribution of dividends to shareholders.

As for the year-end dividend forecast for the fiscal year ending March 31, 2024, based on the revision of consolidated financial forecast for the fiscal year ending March 31, 2024, we will increase the dividend by 2 yen to 20 yen per share from the forecast value of 18 yen announced on May 11, 2023. As a result, the annual dividend forecast for the current fiscal year combined with the interim dividend will increase by 8 yen from the previous fiscal year, and expected to be 38 yen per share.

Note:

The above forecast is based on information available as of the date this announcement was released. Actual results may differ from the forecasted figures due to various factors arising in the future.