

Translation

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To whom it may concern,

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(Code: 8130, Prime Market of TSE and Premier Market of NSE)
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Notification on the Revisions of Full-Year Consolidated Earnings Forecast and Year-End Dividend Forecast

Taking into account the recent business performance, our company has revised the full-year consolidated earnings forecasts and the year-end dividend forecast for the term ending March 2024, which were announced on November 10, 2023, as described below.

1. Regarding the revision to the full-year consolidated earnings forecast

(1) Revisions to the figures in the full-year consolidated earnings forecast for the term ending March 2024 (April 1, 2023 to March 31, 2024)

	Net Sales [million yen]	Operating profit [million yen]	Ordinary profit [million yen]	Profit attributable to owners of parent [million yen]	Earnings per share [yen]
Previously announced forecast (A)	187,000	18,500	18,900	13,300	226.59
Revised forecast (B)	191,000	20,000	20,500	14,600	248.71
Amount of Increase/decrease (B – A)	4,000	1,500	1,600	1,300	—
Percentage of Increase/decrease [%]	2.1	8.1	8.5	9.8	—
(For reference) Results in the previous term (FY 3/2023)	176,022	20,280	20,690	14,005	238.71

(2) Reason for the revisions

With regard to our group's consolidated results for the third quarter of the current consolidated cumulative period, as stated in the “Summary of Financial Results for the Third Quarter of the Fiscal Year Ending March 2024 (Based on Japanese GAAP) (Consolidated)” released today, despite an increase in purchasing costs due to an increase in raw material prices and an increase in selling, general and administrative expenses due to the implementation of various measures for growth strategies in the main domestic interior segment, the sales volume of products increased due to the effects of measures to strengthen functions such as space proposals, logistics and installations in the Medium-term Business Plan.

As a result, net sales, operating profit, ordinary profit, and profit attributable to owners of the parent have all exceeded the forecast for the full-year consolidated financial results released on November 10, 2023.

With regard to the full-year consolidated financial results forecast, as sales volume is expected to remain strong in the main domestic interior segment, we have revised the previously announced figures upward in light of the results for the third quarter consolidated cumulative period.

2. Regarding the revision to the year-end dividend forecast

(1) Details of the revision to the year-end dividend forecast

	Dividend per share [yen]		
	End of the Q2	End of the term	Total
Previously announced forecast (announced on November 10, 2023)		70 yen	135 yen
Revised forecast		75 yen	140 yen
Results in the current term	65 yen		
(For reference) Results in the previous term (FY 3/2023)	40 yen	65 yen	105 yen

(2) Reasons for the revision

Our basic policy is to return profit to shareholders mainly through dividends with the aim of increasing the dividend amount stably while keeping the annual dividend per share from falling below 130 yen, based on the capital policy set in the Medium-term Business Plan (2023-2025) [BX 2025].

Under the above basic policy, considering the revision to the consolidated earnings forecast, we decided to revise the forecast term-end dividend to 75 yen/share, up 5 yen/share from the previously announced forecast. Accordingly, the forecast annual dividend became 140 yen/share, up 5 yen/share from the previously announced forecast and up 35 yen/share from the previous term.

* The above-mentioned forecast was made based on information available as of the date of announcement of this document, so there are uncertainties and they may change. Therefore, actual results may be different from the forecasts due to various factors.