



January 31, 2024

To whom it may concern,

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## Announcement of Revision of Full-Year Consolidated Earnings Forecasts and Dividend Forecasts

We hereby announce that we have revised full-year consolidated earnings forecast and dividend forecast for the fiscal year ending March 31, 2024, which we announced on October 31, 2023, as follows.

### 1. Revision of Consolidated Earnings Forecasts

- (1) Revision of consolidated earnings forecast for the fiscal year ending March 31, 2024  
(April 1, 2023 - March 31, 2024)

	Net Sales	Operating income	Ordinary income	Net Income Attributable to Shareholders of Parental Company	Net Income per Share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	87,000	12,300	12,500	9,380	199.53
<b>Revised forecast (B)</b>	<b>87,000</b>	<b>12,300</b>	<b>12,500</b>	<b>9,600</b>	<b>204.74</b>
Change (B-A)	—	—	—	220	—
Change (%)	—	—	—	2.3	—
(Reference) FY2022 result	84,316	9,926	10,510	7,619	161.07

### (2) Reasons for the Revision

As the result of reviewing our outlook for the amount of tax-abatement policy by the Japanese government, we have revised the net income attributable to shareholders of parental company, which is expected to exceed the forecast announced on October 31, 2023.

## 2. Revision of Dividend Forecast

### (1) Revision of Dividend Forecast for the Fiscal Year Ending March 31, 2024

	Annual Dividend (yen)		
	End of 2nd quarter	Year-end	Total
Previous forecast	(yen) —	(yen) 95.00	(yen) 95.00
Revised forecast	—	98.00	98.00
FY2022 result	—	78.00	78.00

### (2) Reasons for the Revision

Our dividend policy is to “maintain a minimum of 3.5% ratio of dividends to net assets with a target payout ratio of 50%, as based on consolidated financial results.”

In the current fiscal year, our business performance is currently solid, although the socio-economic environment, such as the prolonged situation in Ukraine and the uncertain economic outlook in Europe, as well as foreign exchange trends, may affect our business performance.

Based on the above dividend policy and earnings forecast, we have revised our dividend forecast to " annual dividend of 98 yen per share.

※ The contents listed in this document are based on information currently available to the Company and certain assumptions that are deemed as reasonable. Please be aware that actual future business results, etc., may differ considerably depending on various factors.