



February 14, 2024

To Shareholders,

Company name: MITSUBA Corporation
Name of representative: Katsuyoshi Kitada, Representative Director, President
(Security code: 7280 Prime Market of Tokyo Stock Exchange)
Inquiries: Koji Ogino, General Manager, Accounting and Finance
Department
(Tel: 0277-52-0113)

Notice on the Revision of Full-Year Consolidated Earnings Forecast and Dividend Forecast for the Fiscal Year Ending March 2024

Please be advised that considering the recent trend of its earnings, the Company has made the following revision to the full-year consolidated earnings forecast and dividend forecast for the fiscal year ending March 2024 (from April 1, 2023 to March 31, 2024), announced on May 10, 2023.

Details

1. Revision of the Full-year Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	322,000	15,000	15,000	8,000	165.34
New revised forecast (B)	340,000	19,000	19,000	11,000	232.37
Increase (decrease) (B - A)	18,000	4,000	4,000	3,000	
Change (%)	5.6	26.7	26.7	37.5	
(Reference) Results of the previous fiscal year (the fiscal year ended March 2023)	319,500	6,718	6,049	1,185	26.49

2. Reasons for the revision of the full-year consolidated earnings forecast

For the fiscal year ending March 2024, Although the sales plan was not achieved in real terms because the sales slump in the China area had a significant impact, both sales and profit items are expected to exceed the full-year forecasts at the beginning of the year, due to the unexpected depreciation of the yen, improvements of sales prices/distribution costs and lowering fixed costs.

Based on these results, the consolidated earnings forecast for the fiscal year ending March 2024, announced on May 10, 2023, has been revised.

3. Revision of dividend forecast

	Annual dividends per share		
	2nd quarter-end	Year-end	Total
New revised forecast	-	3.00 yen	3.00 yen
Previous forecast	-	6.00 yen	6.00 yen
Results of the current fiscal year	0.00 yen		
Results of the previous fiscal year (the fiscal year ended March 2023)	0.00 yen	3.00 yen	3.00 yen

4. Reason for revision of dividend forecast

The Company has a basic policy of returning profit to shareholders stably while reinforcing its management foundation, and strives to make an appropriate allocation of profits by taking its financial performance, the payout ratio, and circumstances around the Company into account.

As mentioned in the above revision of the consolidated earnings forecast, the Company has decided to increase the year-end dividend for the fiscal year ending March 2024 by 3 yen per share to 6 yen, based on the favorable trend of its performance.

For Class A stock, the Company plans to pay the dividend stipulated in its Articles of Incorporation. For Class C stock, no dividend of surplus will be paid.

(Note) The earnings forecast above is based on information available at this moment, and the actual earnings may be different from the forecast numbers in the future depending on various factors.