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MEMBERSHIP

March 19, 2024

For Immediate Release

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Revision of Full-year Forecast of Consolidated Financial Results
for the Fiscal Year Ending March, 2024

Yukiguni Maitake Co., Ltd. (the “Company”) hereby announces that in light of the most recent operating trends, a decision was passed at the meeting of the Board of Directors held today, to revise the financial results forecasts for the fiscal year ending March 31, 2024 (April 1, 2023 through March 31, 2024) disclosed on November 9, 2023, as described below.

1. Revisions to consolidated financial results forecasts for the current fiscal year (April 1, 2023 through March 31, 2024)

	Total income	Operating profit	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecasts (A)	Millions of yen 44,467	Millions of yen 1,624	Millions of yen 1,210	Millions of yen 780	Millions of yen 780	Yen 19.58
Revised forecasts (B)	47,211	2,955	2,372	1,548	1,543	38.69
Change (B-A)	2,744	1,331	1,162	768	762	19.11
Change (%)	6.1%	81.9%	96.0%	98.3%	97.6%	97.6%
(Reference) Actual consolidated financial results for the previous fiscal year (FYE March 31, 2023)	42,204	2,191	1,794	1,182	1,181	29.63

(Reference information)

	Revenue	Core EBITDA ¹	Core EBITDA margin
Previously announced forecasts (A)	Millions of yen 33,157	Millions of yen 4,034	12.2%
Revised forecasts (B)	32,847	4,604	14.0%
Change (B-A)	(310)	570	
Change (%)	-0.9%	14.1%	
(Reference) Actual consolidated financial results for the previous fiscal year (FYE March 31, 2023)	31,016	4,663	15.0%

¹ Core EBITDA = Core Operating Profit + Depreciation and Amortization
Core Operating Profit = Operating Profit - the effect of applying IAS 41 "Agriculture" - Other income and expenses - One-time income and expenses

2. Reason for revisions

In the period ending March 31, 2024, total income is expected to exceed the previous forecast due to the success of raising unit price levels through appropriate measures in response to the supply-demand situation. In addition, the lower-than-expected utility-related expenses and the effects of reductions through in-house efforts, which were forecasted at the time of the previous announcement, continued into the second half of the year, resulting in improved profitability throughout the company, and both profits at each stage and margins are expected to exceed the previously announced forecasts.

Taking these circumstances into consideration, we have revised our full-year forecasts for the fiscal year ending March 31, 2024, which was announced on November 9, 2023. The amount of the increased dividend for the fiscal year ending March 31, 2024 will be determined on the basis of finalized profits, while maintaining the existing policy of a dividends payout ratio of 30%.

* The forecasts presented in this document are based on information available on the announcement date of this release. Actual results may differ from this forecast due to various factors.

(end)