



Jan.19, 2022

To whom it may concern

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Announcement on Revision of Consolidated Financial Forecast and Cash dividend forecast for the year ending Mar.31, 2022.

Considering recent business trend, we revised the consolidated financial forecast and cash dividend forecast for the year ending Mar.31, 2022 announced on May 14, 2021, as follows.

1.Consolidated financial forecast revision for the year ending Mar.31, 2022 (Apr.1, 2021 to Mar.31, 2022)

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per Share (Yen)
Previous forecast (A)	30,000	1,600	1,500	800	¥88.04
Actual figure (B)	26,000	1,800	1,700	1,100	¥120.57
Change (B-A)	-4,000	200	200	300	---
Change Ratio (%)	-13.3	12.5	13.3	37.5	---
Result for the year ended Mar.31 2021	24,195	727	739	337	¥37.19

Reasons for financial forecast revision

- Sales are expected to decrease from the previously announced forecast due to delays in delivery of some parts caused by stagnation of the global supply chain, although orders are strong.
- Operating income and ordinary income are expected to go up further than the previously announced forecast due to the success of the measures to improve operational efficiency that we have been working on since the beginning of this fiscal year. Especially, net income attributable to owners of the parent company is expected to be significantly higher than expected.

* This announcement includes expectations based on today's plan and outlook, and future premises. Large discrepancies may be seen in the actual results due to various factors.

2. Cash dividend forecast revision for the year ending Mar.31, 2022 (Apr.1, 2021 to Mar.31, 2022)

	Cash dividend per share				
	1 st quarter-end	2 nd quarter-end	3 rd quarter-end	Fiscal year-end	Annual
Previously announced forecast. (As of May.14, 2021)	—	¥12.00	—	¥12.00	¥24.00
Revised forecast.	—	—	—	¥24.00	¥36.00
Result for the year ending Mar.31, 2022	—	¥12.00	—		
Result for the year ended Mar.31, 2021	—	¥10.00	—	¥10.00	¥20.00

Reason for revision.

- a) Our basic policy used to continue to pay stable dividends, but as mentioned in the “Plan for Complying with Maintaining Listing Standards for new Market Segments.” announced on Dec.24, 2021 regarding the restructuring of the market segments of the Tokyo Stock Exchange scheduled in April 2022, our basic policy is to make a stable dividend with a dividend payout ratio of 30% as a guide.
- b) Considering the above-mentioned basic policy and the revision of financial forecast announced today, we plan to pay annually ¥36.00 per share which increased by ¥12.00 from ¥24.00 previously announced.

*The interim dividend for the end of the second quarter was set at ¥12.00 per share, which was forecasted before, so we plan to increase the year-end dividend from the previously forecasted ¥12.00 to ¥24.00.

End