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Notice Regarding Revisions of Financial Results Forecasts and Cash Dividend Forecast

Hosiden Corporation (the “Company”) hereby announces that, at its Board of Directors meeting held on November 11, 2022, it has revised the full year financial results forecasts for the fiscal year ending March 31, 2023, which had been undetermined when the “Notice on Recognition of Non-operating Income (Foreign Exchange Gains) and Financial Results Forecast Revision” was released on July 28, 2022, in light of recent trends in its financial results. The details are as follows.

In addition, the Company announces that, at its Board of Directors meeting held on November 11, 2022, it has revised the forecast of the fiscal year-end dividend per share.

1. Revisions to full year consolidated financial results forecasts for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Millions of yen Undetermined	Millions of yen Undetermined	Millions of yen Undetermined	Millions of yen Undetermined	Yen Undetermined
Revised forecast (B)	265,000	15,300	21,300	14,800	269.20
Increase (Decrease) (B-A)	–	–	–	–	
Increase (Decrease) percentage (%)	–	–	–	–	
(Reference) Actual results for the fiscal year ended March 31, 2022	207,608	11,725	15,786	11,901	211.57

Reasons for revisions

The full year consolidated financial results forecasts for the fiscal year ending March 31, 2023 had

been undetermined due to uncertain procurement conditions for semiconductors and other electronic components, as well as due to unstable foreign exchange rates. Currently, foreign exchange rates are still unstable, and although some improvement has been seen with respect to shortages of semiconductors and other electronic components, there is still lingering uncertainty.

However, since recent conditions have become clearer to a certain extent, the Company revised the financial results forecasts as shown above based on the results for the second quarter.

The foreign exchange rate is assumed to be 144 yen per U.S. dollar based on the rate as of September 30, 2022.

* The above financial results forecasts are future forecasts based on the judgment of the Company taking into account the information currently available, and the Company does not intend to make a warranty of their achievement. These forward-looking statements contain various potential risks and uncertainties, and actual results may be materially different from the forward-looking statements due to various material factors. Therefore, the Company asks for not to depend highly on these forward-looking statements.

2. Revisions to cash dividend forecast

(1) Reasons for revisions to cash dividend forecast

The Company considers the return of profits to shareholders as one of its key policies. Meanwhile, in order to enhance corporate value, the Company needs to implement research and development, investments in production facilities and other activities that keep pace with rapid technological innovations. Therefore, the Company will strive to bolster its financial position through increasing business income and ensuring internal reserves, etc., from the long-term perspective, and aim to maintain a payout ratio of approximately 30% based on consolidated financial results on the premise of a stable business environment.

For the forecast of the fiscal year-end dividend for the fiscal year ending March 31, 2023, the Company has increased the forecast of the fiscal year-end dividend per share by 35 yen from 23 yen to 58 yen, and revised the annual dividends to 81 yen, including the interim dividend of 23 yen, based on the above basic policy.

(2) Details of revisions

	Annual dividends per share (yen)		
	Second quarter-end	Fiscal year-end	Total
Previous forecast		23.00	46.00
Revised forecast		58.00	81.00
Actual results for the current fiscal year	23.00		
Actual results for the fiscal year ended March 31, 2022	10.00	55.00	65.00