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February 10, 2023

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Notice Regarding Revisions of Financial Results Forecasts and Cash Dividend Forecast

Hosiden Corporation (the “Company”) hereby announces that it has revised the full year financial results forecasts for the fiscal year ending March 31, 2023, which were released on November 11, 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 February 10, 2023, 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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	265,000	15,300	21,300	14,800	269.20
Revised forecast (B)	265,000	15,300	18,000	12,000	221.14
Increase (Decrease) (B-A)	–	–	(3,300)	(2,800)	
Increase (Decrease) percentage (%)	–	–	(15.5)	(18.9)	
(Reference)					
Actual results for the fiscal year ended March 31, 2022	207,608	11,725	15,786	11,901	211.57

Reasons for revisions

For the full year financial results forecasts for the fiscal year ending March 31, 2023, released on November 11, 2022, Net sales and Operating profit have grown as expected.

However, since the yen accelerates its appreciation against the dollar from 144 yen (exchange rate as

of 30 September 2022), foreign exchange gains it posted in the second quarter, decreased drastically. Therefore, the Company has revised the forecasts of Ordinary profit and Profit attributable to owners of parent as stated above.

The foreign exchange rate is assumed to be 132 yen per U.S. dollar based on the rate as of December 31, 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 decreased the forecast of the fiscal year-end dividend per share to 44 yen, and revised the annual dividends to 67 yen, up by 2 yen from previous fiscal year, 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		58.00	81.00
Revised forecast		44.00	67.00
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