

2. Dividends

	Annual Dividends per Share					Total dividends paid (full fiscal year)	Payout ratio (consolidated)	Dividends/ net assets (consolidated)
	1Q	2Q	3Q	Fiscal year end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FYE March 2022	–	24.00	–	30.00	54.00	6,514	25.1	1.9
FYE March 2023	–	30.00	–	40.00	70.00	8,245	34.9	2.3
FYE March 2024 (forecast)	–	40.00	–	40.00	80.00		38.0	

(Note) A year-end dividend for FYE March 2022 includes regular dividend of ¥24 per share and special dividend of ¥6 per share.

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2024

(April 1, 2023 to March 31, 2024)

(% = year-on-year change)

	Net sales		Gross profit		Operating income		Ordinary income		Profit attributable to owners of the parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full fiscal year	958,000	4.9	171,000	10.0	34,500	3.4	32,600	0.2	24,000	1.6	209.35

* Notes

(1) Changes in major subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): No
New: — (Company name:) Excluded: — (Company name:)

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections
i. Changes in accordance with revisions to accounting and other standards: Yes
ii. Changes in items other than (i) above: No
iii. Changes in accounting estimates: No
iv. Restatement of prior period financial statements after error corrections: No

(Note) For details, please refer to 3. Consolidated Financial Statements and Notes (5) Notes Related to Consolidated Financial Statements (Change in Accounting Policy), on P.17 of this document.

(3) Number of shares issued and outstanding (common stock)

i. Number of shares issued and outstanding as of the fiscal period end (including treasury stock)

March 31, 2023	117,908,285 shares	March 31, 2022	120,908,285 shares
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ii. Number of treasury stock as of the fiscal period end

March 31, 2023	786,718 shares	March 31, 2022	881,767 shares
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iii. Average number of shares during the period

March 31, 2023	118,398,261 shares	March 31, 2022	121,522,286 shares
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(Note) The number of treasury shares as of the fiscal period end includes Company shares held by the Stock-Granting Trust for Directors (292,200 shares as of March 31, 2023). Treasury stock deducted from the calculation of the average number of shares during the period includes Company shares held by the Stock-Granting Trust for Directors (22,477 shares as of March 31, 2023).

*** These consolidated financial statements are not subject to audit by an independent audit corporation**

* Cautionary Statement with Respect to Forecasts of Consolidated Business Results

The earnings forecasts presented in this document are based upon currently available information and assumptions deemed rational. A variety of factors could cause actual results to differ materially from forecasts.

For matters related to earnings forecasts, please refer to 1. Business Performance, (4) Future Outlook, on P.6 of this document.

(Per-Share Data)

	Prior Consolidated Fiscal Year (April 1, 2021 - March 31, 2022)	Current Consolidated Fiscal Year (April 1, 2022 - March 31, 2023)
Net assets per share	¥2,868.22	¥3,139.26
Earnings per share	¥213.46	¥199.54

(Note) 1. Information for diluted earnings per share is not presented, as the Company does not issue any stock with dilutive effects.

2. Basic earnings per share calculations are as shown below.

	Prior Consolidated Fiscal Year (April 1, 2021 - March 31, 2022)	Current Consolidated Fiscal Year (April 1, 2022 - March 31, 2023)
Profit attributable to owners of the parent (millions of yen)	25,939	23,625
Profit attributable to common stock owners of the parent (millions of yen)	25,939	23,625
Average number of outstanding shares of common stock (shares)	121,522,286	118,398,261

(Significant Subsequent Events)

(Purchase of Treasury Stock)

At a meeting held May 9, 2023, the Company's board of directors resolved to purchase treasury stock based on the provisions of Article 156 of the Companies Act, applied mutatis mutandis to Article 165, Paragraph 3 of the same Act.

(1) Reasons for the purchase of treasury stock

As part of the Company's efforts to improve capital efficiency from both business and financial perspectives under the Medium-term Management Plan **ACE 2.0**, the Company determined to acquire treasury stock. This aims to enhance its corporate value through greater capital efficiency as a result of comprehensive consideration of the current valuation of its shares in the capital market, financial soundness and investment capacity for growth, and other factors.

(2) Details of shares to be purchased

a. Class of shares to be purchased	Common shares
b. Total number of shares that may be purchased	6,000,000 shares (maximum) (Equivalent to 5.11% of outstanding shares, excluding treasury stock)
c. Total value of shares that may be purchased	8 billion yen (maximum)
d. Purchase period	From May 10, 2023 to December 22, 2023
e. Purchase method	Market purchases

*Reference: Treasury stock held as of April 30, 2023

Total number of shares issued (excluding treasury stock)	117,413,767 shares
Total number of treasury stock	494,518 shares