

April 22, 2022

To Whom It May Concern

Company Representative	Elematec Corporation Chief Executive Officer and Chairman of the Board (Stock Code 2715 The Prime Market of the Tokyo Stock Exchange)	Akira Yokode
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Notice Concerning Difference Between Full-Year Consolidated Business Forecasts for the Fiscal Year Ending March 2022 and Actual Results and Revision to Dividend Forecast

Elematec Corporation announces a difference between the consolidated forecasts for the fiscal year 2022 (April 1, 2021 through March 31, 2022) announced on April 22, 2021 and the actual results announced today. Also, we announce the year-end dividend forecast for the fiscal year ended March 31, 2022 revised as stated below. The dividend will be officially determined at the board of directors meeting scheduled for May 23, 2022.

1. Difference between forecasts and actual results

- (1) Difference between full-year consolidated forecasts for the fiscal year 2022 and actual results
(April 1, 2021 through March 31, 2022)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	181,000	6,500	6,200	4,400	107.46yen
Actual result (B)	200,646	8,346	7,867	5,374	131.25yen
Increase/decrease (B-A)	19,646	1,846	1,667	974	-
Percentage change (%)	10.9	28.4	26.9	22.1	-
Previous results (Ref.) (fiscal year ended Mar. 2021)	180,218	5,463	5,179	3,666	89.55yen

- (2) Reason for difference between full-year consolidated forecasts and actual results

Net sales, operating income, ordinary profit, and profit attributable to owners of parent for the fiscal year under review exceeded the forecasts previously announced. This was due to continuously strong sales of dashboard cameras and various game console-related materials, in addition to the yen's depreciation trend in the exchange rate compared with what was initially expected.

2. Revision to dividend forecast

(1) Dividend forecast for the fiscal year ending March 2022

	Annual dividend (yen)		
	End of 2Q	Year-end	Total
Previous forecast	-	26	43
Revised forecast	-	36	53
Current results	17	-	-
Previous results (Year ended Mar. 2021)	13	23	36

(2) Reason for revision

As we position redistribution of profits to our shareholders as an important management issue, our basic principle is set to 40% or more dividend payout ratio(consolidated), taking into account the status of cash flow based on medium-term performance outlook and investment plan.

Taking into consideration the full-year consolidated financial results for fiscal year ended March 31, 2022 announced today, Elematec revised its forecast year-end dividend to 36 yen. As a result, the dividend payout ratio (consolidated) is 40.4%.

(Note)

The above forecast regarding future performance are based on information available at the time this report was prepared and embody uncertainties. Therefore, actual results may differ from the above forecasts due to changes in business conditions and other factors.