

October 27, 2023

To Whom It May Concern

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**Notice Concerning Revisions to Consolidated Business Forecasts for the Fiscal Year Ending March 2024, Dividend Payment from Retained Earnings and Revision to Year-end Dividend Forecast**

Elematec Corporation announces a revision to the business forecast for the fiscal year ending March 2024, which was announced on April 25, 2023, based on recent business performance and trends.

Elematec would also like to make an announcement that the Company at the board of directors meeting held on October 27, 2023 decided to pay dividends from retained earnings at the end of the second quarter of the fiscal year ending March 2024 with a date of record of September 30, 2023 and revised the year-end dividend forecast for the fiscal year ending March 2024, as follows.

1. Revisions to business forecasts

(1) Revisions to consolidated business forecasts for the fiscal year ending March 2024 (April 1, 2023 to March 31, 2024)

	(Million yen)				
	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previous forecast (A)	233,500	10,600	10,300	7,250	177.06yen
Revised forecast (B)	207,000	9,000	8,400	6,000	146.53yen
Increase/decrease (B-A)	▲26,500	▲1,600	▲1,900	▲1,250	-
Percentage change (%)	▲11.3%	▲15.1%	▲18.4%	▲17.2%	-
Previous results (Ref.) (fiscal year ended Mar. 2023)	239,774	12,052	11,130	7,696	187.96yen

(2) Reason for revision

During the fiscal year under review, business conditions have largely been deteriorating compared to our initial forecast due to a delayed recovery of the Chinese economy and diminishing demand for smartphones, and are expected to remain severe over the second half of the fiscal year. The Group will revise its business forecast for the fiscal year ending March 2024. This is mainly due to the lower-than-expected performance of its game console-related materials and electronic parts-related materials.

## 2. Revision to dividends from surplus and year-end dividend forecast

### (1) Details of payment of dividends

	Payment of dividends decided on October 27,2023	Recent dividend forecast (Announced on April 25,2023)	Year-end dividend for FY2023 (Year ended March 31,2023)
Record date	September 30,2023	Same as on the left	September 30,2022
Dividend per Share (yen)	40.00	40.00	27.00
Total amount of dividends	1,637million yen		1,105million yen
Effective date	December 4,2023		December 5,2022
Source of dividend	Retained earnings		Retained earnings

### (2) Description of revision

	Annual dividend (yen)		
	End of 2Q	Year-end	Total
Previous forecast		49	89
Revised forecast		45	85
Current results	40		
Previous results (Year ended Mar. 2023)	27	49	76

### (3) Reason for revision

As we position redistribution of profits to our shareholders as an important management issue, our basic principle is set to the amount calculated using the payout ratio (consolidated) of 50% or the DOE of 3%, whichever is higher as a guideline, taking into account the status of cash flow based on medium-term performance outlook and investment plan.

Taking into the account the above-mentioned revision to the business forecast, the Company has calculated dividends again, the Company has resolved to pay 40 yen per share as the dividends from retained earnings at the end of the second quarter of the fiscal year ending March 2024. The Company has also revised the estimated year-end dividend to 45 yen per share.

Accordingly, annual dividend per share will be 85 yen and a dividend payout ratio (consolidated) will be 58.0%.

### (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.