

April 25, 2023

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
Contact	Managing Director, Director of corporate Division (Tel: +81-3-3454-3526)	Masahiro Fukami

Notice Concerning Revision to Dividend Forecast and Change in Basic Principle of Dividend Policy

Elematec Corporation announces the year-end dividend forecast for the fiscal year ended March 31, 2023 revised as stated below. The dividend will be officially determined at the board of directors meeting scheduled for May 22, 2023 following the legal audit of financial documents for the year ended March 31, 2023.

Elematec would also like to make an announcement that it has resolved in the Board of Directors Meeting held today a change in the basic principle of our dividend policy. Please see below for more details.

1. Revisions to dividend forecasts

	Annual dividend (yen)		
	End of 2Q	Year-end	Total
Previous forecast	-	47.00	74.00
Revised forecast	-	49.00	76.00
Current results	27.00	-	-
Previous results (Year ended Mar. 2022)	17.00	36.00	53.00

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, 2023 announced today, Elematec revised its forecast year-end dividend to 49 yen. As a result, the dividend payout ratio (consolidated) is 40.4%.

3. Change in basic principle of dividend policy

As we position redistribution of profits to our shareholders as an important management issue, our basic principle has been 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.

For the next fiscal year and beyond, in order to further enhance the redistribution of profits to shareholders, pay out dividends based on the amount calculated using the payout ratio (consolidated) of 50% or the DOE of 3%, whichever is higher as a guideline.

Before change: 40% or more (consolidated) dividend payout ratio

After change: The amount calculated using the payout ratio (consolidated) of 50% or the DOE of 3%, whichever is higher as a guideline

4. Dividend Forecast

Record date	Dividend per share (yen)		
	End of 2Q	Year-end	Total
Fiscal year 2024 Forecast (Note)	40.00	49.00	89.00
Fiscal year 2023 Result	27.00	49.00 (Plan)	76.00 (Plan)

(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.