

October 28, 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 Revisions to Consolidated Business Forecasts for the Fiscal Year Ending March 2023, 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 2023, which was announced on April 22, 2022, 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 28, 2022 decided to pay dividends from retained earnings at the end of the second quarter of the fiscal year ending March 2023 with a date of record of September 30, 2022 and revised the year-end dividend forecast for the fiscal year ending March 2023, as follows.

1. Revisions to business forecasts

(1) Revisions to consolidated business forecasts for the fiscal year ending March 2023

(April 1, 2022 to March 31, 2023)

(Million yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previous forecast (A)	225,500	8,950	8,650	6,050	147.75yen
Revised forecast (B)	243,500	11,650	10,950	7,550	184.39yen
Increase/decrease (B-A)	18,000	2,700	2,300	1,500	-
Percentage change (%)	8.0%	30.2%	26.6%	24.8%	-
Previous results (Ref.) (fiscal year ended Mar. 2022)	200,646	8,346	7,867	5,374	131.25yen

(2) Reason for revision

During the fiscal year under review, in the foreign exchange market, yen continued to be weaker against dollar than our forecast, and the sales of automotive-related materials and game console-related materials were sound. As a result, net sales, operating income, ordinary income, and net income attributable to owners of parent exceeded our previously announced forecast and posted new records.

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

(1) Details of payment of dividends

	Payment of dividends decided on October 28,2022	Recent dividend forecast (Announced on April 22,2022)	Year-end dividend for FY2022 (Year ended March 31,2022)
Record date	September 30,2022	Same as on the left	September 30,2021
Dividend per Share (yen)	27.00	27.00	17.00
Total amount of dividends	1,105million yen		696 million yen
Effective date	December 5,2022		December 3,2021
Source of dividend	Retained earnings		Retained earnings

(2) Description of revision

	Annual dividend (yen)		
	End of 2Q	Year-end	Total
Previous forecast		33	60
Revised forecast		47	74
Current results	27		
Previous results (Year ended Mar. 2022)	17	36	53

(3) 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 the account the above-mentioned revision to the business forecast, the Company has calculated dividends again, the Company has resolved to pay 27 yen per share as the dividends from retained earnings at the end of the second quarter of the fiscal year ending March 2023. The Company has also revised the estimated year-end dividend to 47 yen per share.

Accordingly, annual dividend per share will be 74 yen and a dividend payout ratio (consolidated) will be 40.1%.

(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.