

27 December 2022

Dear All

Company Name SANYO SHOKAI LTD.  
Name of Representative Shinji Oe  
Representative Director  
President & Chief Operating Officer  
(Code: 8011 Tokyo Stock Exchange Prime)  
Contact Yoshihiro Taniuchi  
General Manager, Investor Relations  
Corporate Management Headquarters  
(TEL: 03-6380-5421)

## Notice of Revision of Full-Year Earnings Forecast and Revision of Dividend Forecast

We hereby announce that we have decided to revise the consolidated earnings forecast and the dividend forecast per share for the fiscal year ending February 2023 at the Board of Directors' meeting held on 27 December 2022, as follows:

### Notes

#### 1. Revision of Full-Year Forecast for FY2/2023 (1 March 2022 to 28 February 2023)

	Net sales	Operating income	Ordinary income	Net profit attributable to owners of parent company	Net profit per share
Previously announced outlook (A)	JPY M 56,600	JPY M 1,600	JPY M 1,750	JPY M 1,400	Yen Sen 118.58
Current revised outlook (B)	57,500	1,900	2,000	1,550	128.49
Change (B-A)	900	300	250	110	
Change (%)	1.6	18.8	14.3	7.6	
(Reference) PY Results (FY2/2022)	38,642	△1,058	△735	661	54.59

\* As the New Revenue Recognition Standard has been applied from the current fiscal year, the previously announced forecasts and the revised forecasts above are the amounts after applying the new revenue recognition standard. Results for the previous fiscal year are actual values before the adoption of the New Revenue Recognition Standard.

#### 2. Change of Dividend Forecasts

	Dividend per share		
	End of 2Q	Year-end	Total
Previous forecast		Yen Sen 50.00	Yen Sen 50.00
Revised forecast		54.00	54.00
Actual results	Yen Sen 0.00		

Note: This document is a translation of the original Japanese document and is only for reference purposes.  
In the any discrepancy between this translated document and the original Japanese document, the later shall prevail.

PY Results (FY2/2022)	0.00	0.00	0.00
--------------------------	------	------	------

### 3. Reasons for Adjustments

We will revise our full-year consolidated earnings forecast for the fiscal year ending February 2023 announced on 6 October 2022, based on the steady performance of the cumulative results for the 3Q of the fiscal year ended February 2023 announced today and the forecasts for the 4Q.

Regarding the dividend forecasts, we consider shareholder returns to be one of our most important management issues while strengthening our management structure. Our basic policy is to pay continuous and stable dividends after comprehensively taking into account the level of internal reserves necessary for strengthening our financial position, developing new brands, and improving our information system. With regard to the shareholder return target, we planned to pay a dividend of JPY50 per share, which is expected to be paid at a DOE (dividend-on-equity ratio) 2% from the fiscal year ending February 2023, ahead of the original schedule, in accordance with the revision of the full-year consolidated earnings forecast for the fiscal year ending February 2023 announced on 6 October 2022.

Due to the revision of the full-year consolidated earnings forecast for the fiscal year ending February 2023, the year-end dividend forecast for the fiscal year ending February 2023 will also be revised to JPY54 per share, an increase of JPY4 from the previous forecast of JPY50.

\* The above forecasts are based on currently available information, and actual results may differ from the forecasts due to various factors that will occur in the future.