



January 31, 2023

To Whom It May Concern

Company MARUBUN CORPORATION
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Notice of Revisions of Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 and Dividend Forecast

Marubun Corporation (the “Company”) announces that, in light of its recent business performance, it has decided to revise the consolidated financial results and dividend forecasts for the fiscal year ending March 31, 2023.

1. Revision of Consolidated Financial Results Forecast

- (1) Revision to consolidated financial results forecast for the fiscal year ending March 31, 2023 (April 1, 2022 - March 31, 2023)

	Net Sales	Operating Profit	Ordinary Profit	Profit Attributable to Owners of Parent	Earnings per Share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previous financial forecast (A)	220,000	10,500	5,000	2,950	112.28
Revised forecast (B)	220,000	10,000	7,000	4,350	166.44
Amount of change (B – A)	0	(500)	2,000	1,400	
Change (%)	0.0%	(4.8%)	40.0%	47.5%	
(Reference) Previous year (Year ended March 31, 2022)	168,794	5,994	4,106	2,437	93.26

(2) Reason for the revision of the results forecasts

Regarding full-year financial forecasts for the fiscal year ending March 31, 2023, operating profit is expected to fall below the previous forecast due to a decline in the gross profit ratio and an increase in selling, general and administrative expenses, while ordinary profit and profit attributable to owners of parent are expected to exceed the previous forecasts in light of foreign exchange losses and gains during the nine months ended December 31, 2022. Accordingly, the forecasts were revised as indicated above. Operating profit, ordinary profit, and profit attributable to owners of parent are all expected to reach record highs.

2. Revision to dividend forecast

(1) Details of revision to year-end dividend forecast

	Dividend per share		
	2nd quarter	Year-end	Annual
	Yen	Yen	Yen
Previously announced forecasts	20.00	25.00	45.00
Revised forecast		47.00	67.00
Results for current period	20.00		
(Reference) Previous year (Year ended March 31, 2022)	10.00	20.00	30.00

(2) Reason for revision of dividend forecast

The Company recognizes shareholder returns as one of the most important issues in management. In the medium-term business plan “Marubun Nextage 2024” which it announced on May 13, 2022, the Company set a basic policy of paying dividends continuously and in accordance with business performance, with a consolidated dividend payout ratio of 40% or higher as a benchmark. In accordance with this basic policy, the Company increased the year-end dividends for the fiscal year ending March 31, 2023 by 22 yen per share, to 47 yen based on the above financial forecasts. As a result, the amount of annual dividends is forecast to be 67 yen per share and the consolidated dividend payout ratio is expected to be 40.3%

(Note)

Forward-looking statements such as results forecasts included in this document are based on information available to the Company at the time of the announcement and on certain assumptions considered reasonable. Actual results may differ materially from forecasts depending on a range of factors.