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MEMBERSHIP

November 9, 2023

For Immediate Release

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Revision of Full-year Forecast of Consolidated Financial Results
for the Fiscal Year Ending March, 2024 (Upwardly revised)

Yukiguni Maitake Co., Ltd. (the “Company”) hereby announces that in light of the most recent operating trends, a decision was passed at the meeting of the Board of Directors held today, to revise the financial results forecasts for the fiscal year ending March 31, 2024 (April 1, 2023 through March 31, 2024) disclosed on May 11, 2023, as described below.

1. Revisions to consolidated financial results forecasts for the current fiscal year (April 1, 2023 through March 31, 2024)

	Total income	Operating profit	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecasts (A)	Millions of yen 42,389	Millions of yen 673	Millions of yen 228	Millions of yen 121	Millions of yen 121	Yen 3.05
Revised forecasts (B)	44,467	1,624	1,210	780	780	19.58
Change (B-A)	2,078	951	982	659	659	16.53
Change (%)	4.9%	141.3%	430.7%	544.6%	544.6%	542.0%
(Reference) Actual consolidated results for the previous fiscal year (FYE March 31, 2023)	42,204	2,191	1,794	1,182	1,181	29.63

(Reference information)

	Revenue	Core EBITDA ¹	Core EBITDA margin
Previously announced forecasts (A)	Millions of yen 33,157	Millions of yen 3,182	9.6%
Revised forecasts (B)	33,157	4,034	12.2%
Change (B-A)	-	852	
Change (%)	-	26.8%	
(Reference) Actual consolidated results for the previous fiscal year (FYE March 31, 2023)	31,016	4,663	15.0%

¹ Core EBITDA = Core Operating Profit + Depreciation and Amortization

Core Operating Profit = Operating Profit - the effect of applying IAS 41 "Agriculture" - Other income and expenses - One-time income and expenses

2. Reason for revisions

In the period ending March 31, 2024, utility-related expenses are expected to be lower than originally budgeted due to a lower-than-expected renewable energy charge. In addition, the company's own cost and expense reduction activities are expected to bear fruit throughout the year, and the effects of both are expected to boost profits at each stage exceeding the previously announced forecasts.

Taking these circumstances into consideration, we have revised our full-year forecasts for the fiscal year ending March 31, 2024, which were announced on May 11, 2023. In light of the upward revision, we plan to increase the year-end dividend, but will consider the amount after comprehensively taking into account our performance in the second half of the fiscal year and our funding needs for strategic investments for growth in the next fiscal year and beyond.

* The forecasts presented in this document are based on information available on the announcement date of this release. Actual results may differ from this forecast due to various factors.

(end)