

2. Dividends

	Annual Dividends per Share					Total dividends paid (full fiscal year)	Payout ratio (consolidated)	Dividends/ net assets (consolidated)
	1Q	2Q	3Q	Fiscal year end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FYE March 2022	–	24.00	–	30.00	54.00	6,514	25.1	1.9
FYE March 2023	–	30.00	–	40.00	70.00	8,245	34.9	2.3
FYE March 2024 (forecast)	–	40.00	–	40.00	80.00		38.0	

(Note) A year-end dividend for FYE March 2022 includes regular dividend of ¥24 per share and special dividend of ¥6 per share.

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2024

(April 1, 2023 to March 31, 2024)

(% = year-on-year change)

	Net sales		Gross profit		Operating income		Ordinary income		Profit attributable to owners of the parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full fiscal year	958,000	4.9	171,000	10.0	34,500	3.4	32,600	0.2	24,000	1.6	209.35

* Notes

(1) Changes in major subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): No

New: — (Company name:) Excluded: — (Company name:)

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections

i. Changes in accordance with revisions to accounting and other standards: Yes

ii. Changes in items other than (i) above: No

iii. Changes in accounting estimates: No

iv. Restatement of prior period financial statements after error corrections: No

(4) Number of shares issued and outstanding (common stock)

i. Number of shares issued and outstanding as of the fiscal period end (including treasury stock)

March 31, 2023	117,908,285 shares	March 31, 2022	120,908,285 shares
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ii. Number of treasury stock as of the fiscal period end

March 31, 2023	786,718 shares	March 31, 2022	881,767 shares
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iii. Average number of shares during the period

March 31, 2023	118,398,261 shares	March 31, 2022	121,522,286 shares
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*** These consolidated financial statements are not subject to audit by an independent audit corporation**

*** Cautionary Statement with Respect to Forecasts of Consolidated Business Results**

The earnings forecasts presented in this document are based upon currently available information and assumptions deemed rational. A variety of factors could cause actual results to differ materially from forecasts.

	(Millions of yen)	
	Prior Consolidated Fiscal Year (April 1, 2021 - March 31, 2022)	Current Consolidated Fiscal Year (April 1, 2022 - March 31, 2023)
Financing activities		
Increase (decrease) in short-term loans, net	33,325	(11,961)
Increase in commercial paper, net	17,000	13,000
Proceeds from long-term loans	1,900	5,000
Repayments of long-term loans	(12,039)	(8,623)
Proceeds from issuance of bonds	-	10,000
Redemption of bonds	-	(10,000)
Purchase of treasury stock	(6,006)	(5,662)
Cash dividends paid	(5,876)	(7,150)
Cash dividends paid to non-controlling interests	(543)	(1,133)
Other	(477)	(716)
Net cash provided by (used in) financing activities	27,282	(17,247)
Effects of exchange rate changes on cash and cash equivalents	2,942	3,064
Net increase (decrease) in cash and cash equivalents	4,783	(12,800)
Cash and cash equivalents at beginning of the year	48,553	53,336
Decrease in cash and cash equivalents resulting from changes in fiscal year-end of consolidated subsidiaries	-	(204)
Cash and cash equivalents, at end of the period	53,336	40,331