

February 9, 2022

Company name: YAMAZEN CORPORATION
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(Code No. 8051; The first section of Tokyo Stock Exchange)
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Revisions of Earnings Forecast and Dividend Forecast

YAMAZEN CORPORATION (the “Company”) hereby announces revisions to its forecasts of consolidated financial results for the full year for the year ending March 31, 2022, announced on November 10, 2021, and the dividend forecast, announced on May 14, 2021, based on recent business trends.

1. Revisions of Earnings Forecast

(1) Revisions to the full-year results forecast (April 1, 2021 to March 31, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previously announced forecasts (A)	mil. JPY 490,000	mil. JPY 13,000	mil. JPY 13,000	mil. JPY 9,000	JPY 100.11
Revised forecasts (B)	500,000	16,000	16,000	11,000	122.35
Changes (B-A)	10,000	3,000	3,000	2,000	
Percentage changes (%)	2.0	23.1	23.1	22.2	
Reference: full-year results for fiscal year ended March 31, 2021	434,744	11,234	11,209	7,572	80.25

(2) Reasons for revisions

The consolidated financial results for the third quarter exceeded expectations in terms of operating profit and other profit as a result of the progress of COVID-19 vaccination around the world, ongoing satisfaction of broad demand by the Production Equipment Business, and growth in the highly profitable Overseas Production Equipment Business, which has engineering capabilities.

In the fourth quarter, although the impact of the mutant omicron variant of the virus is difficult to predict, the above trend is expected to continue based on the current order situation. In addition, selling, general and administrative expenses are expected to decrease due to the revised facility operation plan and the COVID-19 pandemic (omicron variant). As a result of these factors, although net sales are expected to increase slightly, operating profit, ordinary profit, and net profit are expected to exceed the previously announced forecasts. Therefore, the Company has revised the forecasts of consolidated financial results for the fiscal year ending March 31, 2022.

2. Revisions of Dividend Forecast

(1) Revisions to fiscal year ending March 31, 2022

	Dividend per share		
	Second quarter-end	Fiscal year-end	Total
Previous forecast (May 14, 2021)	—	15.00 yen	25.00 yen
Revised forecast	—	25.00 yen (Included commemorative dividend: 5.00 yen per share)	35.00 yen (Included commemorative dividend: 5.00 yen per share)
Current term results	10.00 yen		
Cash dividends paid for the previous fiscal year (fiscal year ended March 31, 2021)	10.00 yen	10.00 yen	20.00 yen

(2) Reasons for revisions

The Company makes it a basic policy to return profits to shareholders taking into account the level of profits, grounded in the continuation of a stable dividend to shareholders through working to establish a more stable financial position and to improve profitability. This includes the purchase of treasury shares.

Based on this policy, and after giving comprehensive consideration to the forecast for the full-year results, financial position, etc., the year-end dividend forecast has been revised from 15.00 yen per share to 25.00 yen per share (ordinary dividend: 20.00 yen per share, commemorative dividend: 5.00 yen per share), an increase of 10.00 yen per share. As a result, the annual dividend for the current fiscal year will be 35.00 yen per share, including the second quarter dividend of 10.00 yen per share already paid.

(3) Reason for the payment of the commemorative dividend

The Company will celebrate the 75th anniversary of its founding on May 30, 2022. To commemorate this event and to express our gratitude to our shareholders for their continued support, we have decided to pay a commemorative dividend of 5.0 yen per share as the year-end dividend for the fiscal year ending March 31, 2022.

NOTE: The earnings forecasts, etc. above are based on available information as of the publication date of this material and the actual results, etc. may differ from forecasts due to various factors in the future.

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