

April 28th, 2023

Company name: Fukuda Denshi Co., Ltd.
 Representative: Daijiro Shirai, President & COO
 TSE-Standard Market code no.: 6960
 Inquiries: Business Planning Department
 Telephone: +81-3-5684-1558

Notice of the Revision Forecast of the Financial Results and Forecast of Year-end Dividend (Dividend Increase)

Fukuda Denshi (hereinafter, “the Group”) has revised the forecast of the financial results for the fiscal year ending March 31st, 2023, and the forecast of year-end dividend based on the recent business conditions.

1. Forecast of the Financial Results

(1) Forecast of consolidated financial results for the fiscal year ending March 31st, 2023
 (April 1st, 2022 through March 31st, 2023)

	Net sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Earnings per share (Before stock split)
	million yen	million yen	million yen	million yen	yen
Previous forecast (A)	125,000	20,000	20,300	14,000	462.85 (925.70)
This forecast (B)	134,500	23,800	24,800	17,100	565.33 (1,130.66)
Fluctuation (B-A)	+9,500	+3,800	+4,500	+3,100	
Fluctuation rate (%)	+7.6	+19.0	+22.1	+22.1	
(Rf) Previous FY ended March 2022	132,098	22,708	23,422	16,216	1,072.38

(2) Reasons for revisions of the Forecast of the Financial Results

The medical demand related to the COVID-19 decreased, but all segments performed better than expected, due to promoting strategic sales activities, responded flexibly to medical needs, and also considered to prevent infection.

As a result, the forecast of consolidated “Net sales” is expected to be 134,500 million yen (up 9,500 million yen, from the previous forecast).

Also, “Operating Profit”, “Ordinary Profit” and “Profit attributable to owners of parent” are most likely exceeding the previous forecast, due to the favorable product mix and the continuous cost reduction.

2. Forecast of Year-end Dividend

(1) Forecast of Year-end Dividend

	Annual Dividends per share		
	End of the second quarter	Year-end	Annual
Previous forecast (October 31 th ,2022)	-	70.00yen (140.00yen)	- (280.00yen)
Revised forecast (Before stock split)	-	100.00yen (200.00yen)	- (340.00yen)
Dividend for the fiscal year ending March 31 st , 2023	140.00yen	-	-
Dividend for the previous fiscal year ended March 31 st , 2022	100.00yen	205.00yen	305.00yen

(Note)

1. The interim dividend for the fiscal year ending March 31st, 2023, with a record date of September 30th, 2022, will be based on the number of shares before the stock split with a record date of November 30th, 2022.
2. The year-end dividend for the fiscal year ending March 31st, 2023, which has a record date of March 31st, 2023, will be based on the number of shares after the stock split with a record date of November 30th, 2022.
3. The annual dividend forecast per share has not been presented, as simple comparisons cannot be made due to the implementation of the stock split.

(2) Reasons for revisions

The Group has long positioned the return of profits to shareholders as the most important management measure, and has established a basic policy to enhance and strengthen its corporate structure while maintaining necessary internal reserves, developing competitive businesses, and continuing stable profit return.

At the Board of Directors meeting held on April 28th, 2023, the Group resolved the following issues. Regarding the dividend for the fiscal year ending March 31st, 2023, the year-end dividend forecast with a record date of March 31st, 2023 will be an ordinary dividend of 55 yen (110 yen before the stock split), a special dividend of 45 yen (90 yen before the stock split), for a total of 100 yen (200 yen before the stock split) in accordance with the revision of the earnings forecast.

※Note

The forecasted financial results described above are based on information available as of the release date of this announcement. Actual results may differ from the results projected and presented hereby for a variety of reasons.

It will be promptly announced as soon as the revision of the forecast is needed.

※This English translation is for reference purposes only. The original Japanese version will prevail as the official authoritative version.