

Announcement regarding the revision of consolidated business forecast and annual dividends

Based on the latest business performance trend, it was decided at the Board of Directors meeting held on July 30 that the Company will revise its full-year consolidated business forecast for the fiscal year ending March 31, 2022 (April 1, 2021 to March 31, 2022) and the year-end dividend forecast as announced on May 6, 2021.

1. Revision to consolidated business forecast

(1) Revision of the first half consolidated business forecast for the fiscal year ending March 31, 2022 (April 1, 2021- September 30, 2021)

	Sales	Operating income	Ordinary income	Net income attributable to owners of parent	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A) (announced on May 6, 2021)	168,000	19,400	19,200	14,000	49.31
Revised forecast (B)	179,900	25,500	25,400	18,600	65.46
Difference (B-A)	11,900	6,100	6,200	4,600	
Ratio of difference (%)	7.1%	31.4%	32.3%	32.9%	
(Reference) 1H results for the previous year (FY 2020)	143,302	9,126	9,108	6,708	23.63

(2) Revision of the full-year consolidated business forecast for the fiscal year ending March 31, 2022 (April 1, 2021- March 31, 2022)

	Sales	Operating income	Ordinary income	Net income attributable to owners of parent	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A) (announced on May 6, 2021)	340,000	38,000	37,600	27,400	96.50
Revised forecast (B)	354,000	45,500	45,200	33,000	116.14
Difference (B-A)	14,000	7,500	7,600	5,600	
Ratio of difference (%)	4.1%	19.7%	20.2%	20.4%	
(Reference) Previous year's results (FY 2020)	310,719	27,199	27,189	17,138	60.36

(3) Reasons for the revision

In terms of the consolidated business results for the first quarter, both sales and profits exceeded the plan due to the effect of the structural reform worked on since last year in addition to the global capital investment demand and recovery of operations.

From the forecast announced on May 6, 2021, the consolidated earnings forecast for the fiscal year ending March 31, 2022 will be revised upward as follows, in consideration of the consolidated earnings for the first quarter and current demand trends

2. Revisions to dividend forecasts

	Annual dividend		
	Interim	Year-end	Total
Previous forecast (announced on May 6, 2021)	12.32 yen	11.79 yen	24.11 yen
Dividend payout ratio	25.0%	25.0%	25.0%
Current revised forecast	16.37 yen	12.67 yen	29.04 yen
Dividend payout ratio	25.0%	25.0%	25.0%
Previous year's results (FY 2020)	5.91 yen	9.18 yen	15.09 yen
Dividend payout ratio	25.0%	25.0%	25.0%

<Reasons for the revision>

MISUMI established its shareholder return policy by comprehensively considering various factors, which include the expansion of its management structure, strengthening of the balance sheet, and the enhancement of its capital efficiency; to realize sustainable growth and to improve its corporate value.

As for dividends, since the dividend payout ratio is based on 25%, and as aforementioned, the consolidated earnings forecast was revised for the fiscal year ending March 31, 2022, the dividend forecast for the second quarter-end is expected to be 16.37 yen per share (10.46 yen increase year-on-year). The year-end dividend forecast has been revised to 12.67 yen per share (3.49 yen increase year-on-year), and the annual dividend forecast is expected to be 29.04 yen.

※ The above forecasts were prepared based on information available at the announcement date of this material; actual results may differ from forecasts due to various factors in the future.