

To all persons concerned

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Revised Earnings and Dividends Forecasts for the Second Quarter of the Fiscal Year Ending March 31, 2024

In consideration of the recent business performance, please be informed that we have revised earnings and dividends forecasts announced on April 26, 2023, as follows:

1. Revised Earnings Forecast

Consolidated earnings forecast for the second quarter of fiscal year 2023 (Apr.2023 – Sep.2023) (Unit: JPY Million)

	Net Sales	Operating Profit	Ordinary Profit	Net income attributable to owners of the parent company	Net income per share (JPY)
Previously Announced Forecast(A)	63,700	6,400	6,900	4,200	58.07
Revised Forecast (B)	70,100	8,000	8,600	5,500	76.04
Variance (B minus A)	6,400	1,600	1,700	1,300	
Variance rate (%)	10.0	25.0	24.6	31.0	
Reference: the Second quarter of FY2022 Results	60,455	5,604	6,244	3,703	50.52

2. Revised Dividends Forecast

(Unit: JPY)

	Annual dividends		
	Second Quarter-end	Year-end	Total
Previously Announced Forecast(A)	35.00	80.00	115.00
Revised Forecast (B)	40.00	80.00	120.00
Reference: FY2022 Results	30.00	80.00	110.00

3. Reasons for Revision

Earning Forecast for the Second Quarter of Fiscal Year 2023

As for consolidated business performance, net sales exceeded the initial plans for the following reasons.

For unconsolidated Amano, the Parking Systems sales increased significantly with the COVID-19 Reopening, and the Clean Systems sales increased due to stronger sales of robotic floor scrubbers. In overseas group companies, receiving the effect of yen depreciation, the Information Systems sales performed well in Europe, and the Parking Systems sales continued to grow in Asia. Operating profit exceeded the initial plans due to the effect of increased net sales and cost reductions promoted during the COVID-19, etc.

Thus, in consideration of the above, we decided to revise our business forecast for the second quarter of fiscal year 2023.

Earning Forecast for the Full Year of Fiscal Year 2023

Although the second quarter of consolidated fiscal year ended with increase both in sales and operating profit compared to the same period of the previous year as above, we recognize that business conditions remain uncertain due to change in the business environment in countries with recessionary concerns and heightened geopolitical risks, etc. from the third quarter of consolidated fiscal year onward.

Accordingly, we will not change the full-year earnings forecast for the fiscal year 2023, which were announced on April 26, 2023. However, based on the business environment changes, we plan to review the numerical plan in a timely manner.

Dividends Forecast

Amano Corporation places great importance on our policy of paying dividends to shareholders. Our fundamental policy to return profits to shareholders is to make appropriate performance-based distributions, and buy back shares, as it deems necessary. We aim to maintain a dividend payout ratio of at least 40% on a consolidated basis, a total return ratio of at least 55%, and a net asset dividend rate of at least 2.5%.

In line with this policy, taking into account the revised business forecast of this second quarter, we plan to pay an interim dividend of ¥40 per share, which an increase of ¥5 per share from the previous forecast announced on April 26, 2023.

Notes on Considerations regarding forecast

Earnings forecast and other forward-looking statements contained in this document are based on information available at the time of this document's preparation and on certain assumptions that are deemed to be reasonable. A variety factors could cause actual results to differ significantly from the forecast.

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