

To all persons concerned

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Revised Earnings and Dividends Forecasts for the Fiscal Year Ended March 31, 2024

In consideration of the recent business performance, please be informed that we have revised earnings forecast announced on April 26, 2023, and dividends forecast announced on October 25, 2023, as follows:

1. Revised Earnings Forecast

Consolidated earnings forecast for the fiscal year 2023 (Apr.2023 – Mar.2024) (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)	140,000	17,700	18,500	12,500	174.32
Revised Forecast (B)	152,500	19,500	20,500	13,000	180.51
Variance (B minus A)	12,500	1,800	2,000	500	
Variance rate (%)	8.9	10.2	10.8	4.0	
Reference: FY2022 Results	132,810	15,787	16,960	11,288	154.42

2. Revised Dividends Forecast

(Unit: JPY)

	Annual Dividends		
	Second Quarter-end	Year-end	Total
Previously Announced Forecast: Announced on October 25, 2023	/	80.00	120.00
Revised Forecast	/	95.00	135.00
FY2023 Results	40.00	/	/
Reference: FY2022 Results	30.00	80.00	110.00

3. Reasons for Revisions

Earnings Forecast for the 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 economic recovery post a COVID-19 converging, and the Environmental Systems sales increased due to strong sales of large-scale systems in response to demand for rechargeable batteries for EVs, etc. 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 earnings forecast for the fiscal year 2023.

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, and taking into account the revised earnings forecast, we plan to pay a year-end dividend of ¥95 per share, which an increase of ¥15 per share from the previous forecast announced on October 25, 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 of factors could cause actual results to differ significantly from the forecast.

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