November 01, 2024

Company name: Takasago Thermal Engineering Co., Ltd.
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Notice Concerning Revisions to Full-Year Financial Results Forecasts and to Dividend Forecasts for the Fiscal Year Ending March 31, 2025

Takasago Thermal Engineering Co., Ltd. (the "Company") hereby announces that in light of the most recent operating trends, a decision was informed, to revise the financial results forecasts and its per-share dividend forecasts for the fiscal year ending March 31, 2025 (April 1, 2024 through March 31, 2025) as described below.

1. Revisions to financial results forecasts

(1). Revisions to consolidated financial results forecasts for the current fiscal year (April 1, 2024 through March 31,2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previously announced forecasts (A)	JPY MM 370,000	JPY MM 25,700	JPY MM 27,500	JPY MM 21,400	JPY 322.62
Revised forecasts (B)	372,000	28,500	31,000	23,900	360.00
Change (B-A)	2,000	2,800	3,500	2,500	-
Change (%)	0.5	10.9	12.7	11.7	-
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	363,366	24,192	26,150	19,612	295.68

(2). Revisions to non-consolidated financial results forecasts for the current fiscal year (April 1, 2024 through March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit	Earnings per share
Previously announced forecasts (A)	JPY MM 265,000	JPY MM 22,500	JPY MM 25,000	JPY MM 20,600	JPY 309.33
Revised forecasts (B)	272,000	26,100	29,000	23,200	348.07
Change (B-A)	7,000	3,600	4,000	2,600	-
Change (%)	2.6	16.0	16.0	12.6	-
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	268,657	20,898	22,988	17,933	269.29

(3). Reason for revision

The Company expects to exceed the previous consolidated and non-consolidated forecast for the Fiscal Year Ending March 31, 2025.

This is due to on-schedule progress of large construction projects through an efficient construction system mainly on a non-consolidated basis, as well as the profitability improved during new orders and during construction.

The full-year order received forecast is expected to exceed the previously announced forecast for both consolidated and non-consolidated orders, mainly due to continued positive construction demand in the manufacturing and non-manufacturing sectors, particularly semiconductor-related on a non-consolidated basis, and through marketing activities to take orders in consideration of the construction system.

(Note) Revisions to orders received forecasts for the current fiscal year (April 1, 2024 through March 31, 2025)

	Consolidated orders received	Non-consolidated orders received
Previously announced forecasts (A) (Announced on May 14, 2024)	JPY MM 365,000	JPY MM 270,000
Revised forecasts (B) (Announced on November 1, 2024)	400,000	300,000
Change previous forecast Change (B-A) (Change (%))	35,000 (9.6)	30,000 (11.1)
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	403,110	301,173

2. Details of dividend forecasts

(1). Revisions to consolidated financial results forecasts for the current fiscal year (April 1, 2024 through March 31,2025)

	Annual dividends (Yen)		
	Second quarter-end	Fiscal-year end	Total
Previous forecasts	65.00	65.00	130.00
Revised forecasts	65.00	79.00	144.00
Actual results for the current fiscal year			
Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	38.00	91.00 (Including commemorative dividend : 10.00)	129.00 (Including commemorative dividend : 10.00)

(2). Reason for revision

The Company's dividend policy is to increase with sustained growth of earnings while using a payout ratio of 40% as the guideline.
In light of the revision of our consolidated forecasts for the Fiscal Year Ended March 31,2025 described above, and based on this policy, the Company would like to amend the annual dividends forecast from 130 yen per-share to 144 yen per-share by upward revising the initial forecast of the year-end dividend by 14 yen per-share from 65 yen per-share to 79 yen per-share.
This matter will formally be decided at 145nd Annual General Meeting of Sharefolders scheduled to be held in June 2025.

(Note) The above forecasts were created based on information available to the Company as of the date that this revision to earnings forecast was made, and actual results, etc. may eventually differ from these forecasts due to a variety of factors.

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