November 13, 2024

Company name: Hodogaya Chemical Co., Ltd.
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Notice Concerning Revisions to Full-Year Financial Results Forecasts and the dividends (interim dividends) and dividend forecasts

Hodogaya Chemical Co., Ltd. (the "Company") hereby announces that in light of the most recent operating trends, a decision was passed at the meeting of the Board of Directors held on November 13, 2024, to revise the financial results forecasts and revise upward (increase) the dividends (interim dividends) and dividend forecasts for the fiscal year ending March 31, 2025 (April 1, 2024 through March 31, 2025), disclosed with the announcement of the financial results for the year ended March 31, 2024 on May 15,2024, as described below.

1. Revisions to financial results forecasts (April 1, 2024 through March 31, 2025)

(Millions of Yen)

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Profit attributable to owners of parent	Consolidated earnings per share
Previously announced forecasts (A) (May 15, 2024)	48,000	4,500	4,800	2,700	340.27
Revised forecasts (B)	50,000	5,500	5,500	3,300	415.89
Change (B-A)	+2,000	+1,000	+700	+600	—
Change (%)	4.2	22.2	14.6	22.2	—
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2024)	44,261	3,951	4,711	2,480	312.63

２. Reason for revision

Sales of OLED materials in the functional colorants segment have significantly increased, and the cumulative performance for the second quarter has greatly exceeded the initial forecasts, so net sales, operating profit, ordinary profit, and profit attributable to owners of parent for the fiscal year ending March 2025 are expected to see an increase compared to the previous announcement.

As a result, the Company has announced an upward revision of the full year forecast previously announced on May 15, 2024.

３. Revise the dividends(interim dividends) and the dividend forecasts

(1) Revise the dividends (interim dividends)

	Determined amount	Previously forecasts (May 15, 2024)	Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2024)
Reference date	September 30, 2024	September 30, 2024	September 30, 2023
Dividends per share	45.00 yen	42.50 yen	37.50 yen
Total dividend amount	366 millions of yen	—	305 millions of yen
Effective Date	December 16, 2024	—	December 14, 2024
Dividend Resources	Retained earnings	—	Retained earnings

(2) Revise the dividend forecasts

	Annual dividends		
	Second quarter-end	Fiscal-year end	Total
Previously forecasts (May 15, 2024)	42.50 yen	42.50 yen	85.00 yen
Revised forecasts	—	45.00 yen	90.00 yen
Actual results for the current fiscal year	45.00 yen	—	—
Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	37.50 yen	37.50 yen	75.00 yen

４. Reason for revision

In our mid-term management plan 'SPEED 25/30' under the vision of what we aim to be by fiscal year 2030, we have set a goal from the shareholder's perspective to 'consistently achieve stable dividends over the long term,' and we consider shareholder returns to be important.

Regarding returns to shareholders, we comprehensively consider business performance trends, future business developments, and unforeseen risks, with a particular focus on the 'Dividend on Equity (DOE),' to ensure stable and continuous proper returns to our shareholders.

Based on this philosophy, considering the current business performance and the outlook for the future business environment, we have decided to increase the interim dividend for the fiscal year ending March 2025 to 45 yen per share, which is an increase of 2.50 yen from the

most recent dividend forecast. We will also revise the year-end dividend to 45 yen per share, an increase of 2.50 yen. As a result, the annual dividend per share, including the interim dividend, is expected to be 90 yen.

(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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