November 13, 2024

Company name: Nikko Co., Ltd.
Representative: Masaru Tsuji
Director and President
Stoke Code: 6306 (Prime Market of Tokyo Stock Exchange)
Hiroshi Fujii
Director and Vice President
& General Manager of Administrative Division
TEL: (078) 947-3141

Notice of Revisions of Earnings and Dividends Forecasts

Nikko Co., Ltd. (the "Company") hereby announces the revision of its consolidated earnings and dividend forecasts as detailed below.

1. Revision of Earnings Forecast

(1) Revision of Consolidated Earnings Forecast (April 1, 2024 – March 31, 2025)

	Net Sales	Operating Income	Ordinary Income	Quarterly Net Income Attributable to Owners of Parent	Earnings per share
	million yen	million yen	million yen	million yen	yen
Previous Forecast (A)	48,000	2,600	2,600	1,700	44.37
Revised Forecast (B)	48,000	2,700	2,900	2,000	52.20
Change Amount (B - A)	0	100	300	300	—
Percentage Change (%)	0.0%	3.8%	11.5%	17.6%	—
(Ref.) Previous Fiscal Year Consolidated Results (FY23)	44,097	1,968	2,144	1,312	34.25

(2) Reason for the Revision of Consolidated Earnings Forecast

The consolidated earnings forecast has been revised upward, reflecting stronger-than-expected profitability in the Concrete Plant-Related Business and the Contract-Based Manufacturing Business.

Based on this adjustment, the forecast for the year-end dividend for the fiscal year ending March 31, 2025 (FY24) has also been revised, as outlined in Section 2: Revision of Dividend Forecast.

2. Revision of Dividend Forecast

(1) Revision of Dividend Forecast

	Dividend Per Share		
	End of 2Q	Year-end	Total (Annual)
	yen	yen	yen
Previous Forecast	15.00	15.00	30.00
Revised Forecast	—	17.00	32.00
Current Fiscal Year's Results (FY24)	15.00	—	—
Previous Fiscal Year's Results (FY23)	15.00	15.00	30.00

(2) Reason for the Revision of Dividend Forecast

The Company adheres to a policy of maintaining a dividend payout ratio of 60% or higher. Based on the revised earnings forecast, the year-end dividend for the fiscal year ending March 31, 2025 (FY24) has been increased by 2 yen per share from the previous forecast to 17 yen. As a result, the total annual dividend is now expected to be 32 yen per share, with a consolidated dividend payout ratio of 61.3% based on the revised forecast.

* Consolidated dividend payout ratio = Total annual dividends / Net income attributable to owners of the parent

Note: This forecast is based on currently available information and assumptions as of the release date. Actual results may vary due to changes in economic conditions or other factors.

End