August 7, 2024

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Notice Concerning Revision to Forecasts of Financial Results and Revision to Forecast of Dividends (Dividend Decrease)

JACCS CO., LTD. ("the Company") hereby announces that in light of recent trends in its earnings performance, it has revised the forecasts of financial results for the fiscal year ending March 31, 2025 and cash dividends that it announced on May 15, 2024.

1. Revision to forecasts of financial results

(1) Details of revision to forecast of full-year consolidated financial results (from April 1, 2024 to March 31, 2025)

	Operating revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	193,000	28,000	28,000	19,500	562.05
Revised forecasts (B)	189,000	24,000	24,000	16,500	475.26
Change (B-A)	(4,000)	(4,000)	(4,000)	(3,000)	
Change (%)	(2.1)	(14.3)	(14.3)	(15.4)	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	184,782	33,126	33,060	23,770	685.13

(Reference) Forecast of full-year non-consolidated financial results (from April 1, 2024 to March 31, 2025)

	Operating revenue	Operating profit	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	159,000	25,500	25,500	18,000	518.82
Revised forecasts (B)	159,000	25,500	25,500	18,000	518.82
Change (B-A)	—	—	—	—	
Change (%)	—	—	—	—	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	155,129	32,255	32,316	23,760	684.84

(2) Reason for revision to forecasts of financial results

Concerning the consolidated financial results, the Company is facing the pressure of an extremely difficult business environment for its overseas businesses due to the prolonged slump in the markets in Vietnam and Indonesia. Due to this situation, the volume of new contracts decreased, and the Company expects lower operating revenue compared with the previously announced forecast. In addition, the balance of receivables in arrears has remained at a high level in Indonesia, and expenses related to doubtful accounts are expected to increase. As a result, the Company now expects operating revenue, operating profit, ordinary profit and profit attributable to owners of parent to be lower compared with the previously announced forecasts.
The Company has left the interim forecasts of financial results unchanged as it expects that the domestic business will be able to cover the negative portion from the overseas businesses, and has included only the revision for the forecasts of full-year financial results.

2. Revision to forecast of dividends

(1) Details of revision

	Annual dividends per share		
	2nd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen
Previously announced forecasts	100.00	110.00	210.00
Revised forecasts	90.00	90.00	180.00
Actual results for the current fiscal year			
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	100.00	120.00 (Ordinary dividend: ¥110.00) (Commemorative dividend: ¥10.00)	220.00 (Ordinary dividend: ¥210.00) (Commemorative dividend: ¥10.00)

(2) Reason for revision to forecast of dividends

The Company regards the stable return of profit to its shareholders as one of the management top priorities, and it upholds a basic policy on the distribution of profit of paying dividends by comprehensively considering items including its profit and dividend payout ratio while taking into account its efforts to strengthen the financial structure, and its internal reserves.

In addition, under MOVE 70, JACCS' Three-Year Medium-Term Business Plan that ends in FY2024, the Company set itself a goal of providing a stable return of profit, targeting a consolidated dividend payout ratio of 30%. Moreover, as part of the "Action to Implement Management that is Conscious of Cost of Capital and Stock Prices" in November 2023, the Company made a commitment to strengthen its shareholder return policy, by incrementally lifting the consolidated dividend payout ratio to 35%.
However, in conjunction with this revision to forecasts of financial results, the Company has regretfully decided to revise the previously announced forecast of annual dividends for the fiscal year ending March 31, 2025. The forecast for the interim dividend was revised from ¥100 per share to ¥90 per share, and the forecast for the fiscal year-end dividend was revised from ¥110 per share to ¥90 per share. Accordingly, the total annual dividend is planned to change from ¥210 per share and be ¥180 per share.
We would like to ask all of our shareholders for their understanding and continued support.

(Note) The forecast of financial results provided in this material is based on information currently available to the Company, and actual results may differ from forecasts for a variety of reasons going forward.

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