January 31, 2025

To Whom It May Concern:

Company Name: Kandenko Co., Ltd.
Representative: Toshio Nakama, President & Director
(Securities Code: 1942, Tokyo Stock Exchange Prime Market)
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Notice of Revision to Financial Results and Dividend Forecasts

Based on recent business trends, Kandenko Co., Ltd. ("Company") revised the financial results and dividend forecasts announced previously on September 9, 2024.

1. Revision of Financial Results Forecast

(1) Consolidated financial results

Consolidated financial results forecast for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

	Net sales	Operating Profit	Ordinary profit	Profit attributable to owners of the parent	Earnings per share
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	Yen
Previous forecast (A)	633,000	43,000	44,000	28,800	140.92
Revised forecast (B)	666,000	57,000	58,200	41,700	204.02
Change (B-A)	33,000	14,000	14,200	12,900	
Change (%)	5.2	32.6	32.3	44.8	
Reference: Results for the previous fiscal year (fiscal year ended March 31, 2024)	598,427	40,934	42,648	27,345	133.80

(2) Non-consolidated financial results

Non-consolidated financial results forecast for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

	Net sales	Operating Profit	Ordinary profit	Profit	Earnings per share
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	Yen
Previous forecast (A)	554,000	36,000	37,300	25,200	123.30
Revised forecast (B)	579,000	48,700	50,100	37,100	181.52
Change (B-A)	25,000	12,700	12,800	11,900	
Change (%)	4.5	35.3	34.3	47.2	
Reference: Results for the previous fiscal year (fiscal year ended March 31, 2024)	520,883	34,257	36,116	20,594	100.77

2. Revision of Dividend Forecasts

	Annual dividend		
	Interim	Year-end	Total
Previous forecast	Yen	Yen 25.00	Yen 51.00
Revised forecast		56.00	82.00
Results for the current fiscal year	26.00 (Ordinary dividend 24.00) (Commemorative dividend 2.00)		
Reference: Results for the previous fiscal year (fiscal year ended March 31, 2024)	17.00	24.00	41.00

3. Reason for Revisions

In addition to increased profitability resulting from strong private construction investment and improved productivity, we have proceeded with the sale of cross-shareholdings, which has led to our decision to revise our earnings forecast due to the expectation to exceed the full-year forecast previously announced.

Furthermore, as mentioned above, since we expect to achieve our performance targets for the final year of the Kandenko Group Medium-Term Management Plan for FY2024-2026 within this fiscal year, we have decided to bring forward approximately 40% of the dividend payout ratio of the target for the final fiscal year, and to raise the annual dividend by 31 yen from the previous forecast to 82 yen per share.

Note: The above forecasts are based on information available as of the date of publication of this document. Actual results and dividends may differ from forecasts due to various factors that may arise in the future.