February 3, 2025

To whom it may concern,

Name of company: Nippon Kayaku Co., Ltd.
Name of representative: Atsuhiro Wakumoto, President
Code No.: 4272
Tokyo Stock Exchange, Prime Market
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Notice of Revisions to the Business Results Forecasts and Dividend Forecast (Dividend Increase)

In light of recent trends in business performance, Nippon Kayaku Co., Ltd. has revised the business results forecasts and dividend forecast announced on November 11, 2024.

1. Consolidated business results forecasts for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit attributable to owners of parent per share
Previous forecast (A)	Million yen 220,300	Million yen 19,300	Million yen 20,100	Million yen 15,300	Yen 93.68
Current revised forecast (B)	223,700	21,100	24,100	17,900	109.58
Change (B-A)	3,400	1,800	4,000	2,600	
Percentage change (%)	1.5	9.3	19.9	17.0	
(Reference) Previous results (the fiscal year ended March 31, 2024)	201,791	7,337	12,562	4,113	24.80

2. Reasons for the Revisions

With respect to the full-year consolidated business results forecast, figures for net sales and operating income are expected to exceed those of previously announced forecasts due to steady growth in all business units. Figures for ordinary income and net income attributable to the parent company are also expected to exceed those of previously announced forecasts due to foreign exchange gains.

3. Revision to the Projected Dividend

(1) Revision to the projected Dividend

	Dividend amount per share		
	End of second quarter	End of year	Year
Previous forecast	Yen 22.50	Yen 22.50	Yen 45.00
Revised forecast		37.50	60.00
Actual result	22.50		
Previous result (the fiscal year ending March 31, 2024)	22.50	22.50	45.00

(2) Reasons for Projected Dividend revision

We place importance on returning profits to shareholders. Taking into account stable and continuous profit returns and internal reserve levels, we have set a medium-term target for the dividend payout ratio of around 40% of consolidated net income.

In light of this and the revisions to the business results forecast, we plan to raise the year-end dividend to 37.5 yen, an increase of 15 yen from the previous forecast of 22.5 yen, with an annual dividend of 60 yen per share.

Note: The business results forecasts were calculated based on information that was current and available on the date they were announced. Actual performance may differ from numerical forecasts due to various factors that may affect results in the future.