February 13, 2025

To whom it may concern

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(Securities code: 4914; TSE Prime Market)
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Revision of Financial Results Forecast and Revision of Dividend Forecast

TAKASAGO INTERNATIONAL CORPORATION (the "Company") hereby notifies the revision of its consolidated earnings forecasts for the year ending March 31, 2025, announced on November 8, 2024.
At the same time, the Company announced that the Board of Directors' Meeting held on February 13, 2025, had resolved the revision of its year-end dividend forecast. The details are described below.

1. Revision of Financial Results Forecast

(1) Revision of Financial Results Forecast for FY2024(from April 1, 2024 to March 31, 2025)

(Million yen)

	Net Sales	Operating income	Ordinay income	Net income attributable to owners of parent	Basic earnings per share (Yen)
Previous forecast (A) (Announced on November 8, 2024)	220,000	10,000	11,000	8,000	410.71
Revised forecast (B)	225,000	15,000	16,000	14,000	718.60
Change (B-A)	5,000	5,000	5,000	6,000	—
Rate of change (%)	2.3	50.0	45.5	75.0	—
(Ref.) Results for the Year Ended March 31, 2024	195,940	2,316	4,707	2,698	138.61

(2) Reason for the revision

Net Sales have exceeded our plan although there are differences depending on the region and business. Shipments of pharmaceutical intermediates to Europe and the United States increased at the U.S. subsidiary. In Southeast Asia, shipments of flavors for beverages and fragrances grew beyond the previous forecast.

Operating income is expected to exceed the previous forecast. In Japan, the profit margin of the Company has improved mainly due to product mix optimization in Aroma Ingredients business and sales growth to the U.S. subsidiary in Fine Chemical business. In Southeast Asia, in addition to sales growth of flavors and fragrances, gross profit improved through optimization of product mix, sales price, and raw material. Ordinary income improves mainly due to operating income. Net income attributable to owners of parent are also expected to exceed the previous forecast due to reflecting an extraordinary gain on sale of some of investment securities.

2. Revision of dividend forecast

(1) Revision of year-end dividend forecast

	Dividend per share (Yen)		
Record date	Interim	Year-end	Annual
Previous forecast (November 8, 2024)	—	¥80.00	¥160.00
Revised forecast	—	¥160.00	¥240.00
Results	¥80.00	—	—
Results for the previous fiscal year (Fiscal year ended March 31, 2024)	¥35.00	¥35.00	¥70.00

(2) Reason for the revision

The Company implements necessary capital policies, from the perspective of optimal capital structure and capital allocation with consciousness of cost of capital to achieve sustainable growth and enhancement of corporate value over the mediun to long-term. Under the medium-term three-year management plan“New Global Plan-2【NGP-2】”began in 2024, the Company is pursuing to improve capital profitability and strengthen shareholder returns. Furthermore, to enhance corporate value, the Company has reviewed its capital policies based on communication with Japanese and international long-term investors.

Since the financial results forecast for FY2024 are expected to exceed the plan, comprehensively considering the balance between the capital requirements in our business plan, various investments for growth, and shareholder returns. The Company resolved to increase the year-end dividend forecast for the fiscal year ending March 31,2025 to 160 yen, and revised the annual dividend forecast to 240 yen.

Note: The above forecasts have been made based on information currently available to the Company. Actual results may vary from the forecasts, due to various factors in the future.

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(Reference)
Forecast for the fiscal year ending March 31, 2025 (by region)

(Billion yen)

		Previous Forecast(A)	Revised Forecast(B)	Change (B-A)	(Reference) FY2023
Japan	Net sales	74.9	74.4	(0.5)	72.3
	Operating Profit	2.5	5.0	2.5	1.4
Americas	Net sales	63.1	64.5	1.4	50.3
	Operating Profit	2.3	2.5	0.2	0.2
EMEA	Net sales	37.4	38.2	0.7	33.3
	Operating Profit	1.8	2.4	0.6	(1.2)
Asia-Pacific	Net sales	44.5	47.9	3.4	40.0
	Operating Profit	3.4	5.1	1.7	2.2
Adjustment amount	Net sales	-	-	-	-
	Operating Profit	0.0	0.0	0.0	(0.2)
Total	Net sales	220.0	225.0	5.0	195.9
	Operating Profit	10.0	15.0	5.0	2.3

Forecast for the fiscal year ending March 31, 2025 (by business)

(Billion yen)

		Previous Forecast(A)	Revised Forecast(B)	Change (B-A)	(Reference) FY2023
Flavor	Net sales	116.7	118.9	2.2	109.2
	Operating Profit	3.1	5.3	2.1	1.2
Fragrance	Net sales	71.5	73.5	1.9	62.7
	Operating Profit	1.1	2.0	0.9	(1.4)
Aroma Ingredients	Net sales	13.5	13.8	0.3	13.0
	Operating Profit	1.6	2.1	0.5	0.9
Fine Chemicals	Net sales	16.9	17.5	0.5	9.7
	Operating Profit	2.9	4.3	1.4	0.4
Others	Net sales	1.4	1.4	(0.0)	1.4
	Operating Profit	1.2	1.2	0.0	1.2
Total	Net sales	220.0	225.0	5.0	195.9
	Operating Profit	10.0	15.0	5.0	2.3