

February 8, 2021

For immediate release

Company MAEDA CORPORATION  
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## Notice on Revisions to Financial Forecast and Cash Dividends Forecast

In light of recent performance trends, etc., the Company has revised its financial forecast for the year ending March 31, 2021, announced on November 11, 2020, and cash dividends forecast announced on May 22, 2020 as follows.

## Description:

## 1. Revision of financial forecast

(1) Revision of consolidated financial forecast for the year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast announced (A) (Announced on November 11, 2020)	Millions of yen 651,500	Millions of yen 35,800	Millions of yen 33,100	Millions of yen 12,500	Yen 67.50
Modified forecast (B)	676,800	41,400	40,000	16,600	89.51
Amount of change (B-A)	25,300	5,600	6,900	4,100	—
Percentage change (%)	3.9	15.6	20.8	32.8	—
Reference: Previous year's results (Year ended March 31, 2020)	487,856	34,045	36,597	14,342	77.24

(2) Revision of non-consolidated financial forecast for the year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

	Net sales	Operating profit	Ordinary profit	Profit	Earnings per share
Previous forecast announced (A) (Announced on November 11, 2020)	Millions of yen 357,460	Millions of yen 24,300	Millions of yen 39,100	Millions of yen 31,200	Yen 161.35
Modified forecast (B)	363,720	26,100	41,400	32,900	170.08
Amount of change (B-A)	6,260	1,800	2,300	1,700	—
Percentage change (%)	1.8	7.4	5.9	5.4	—
Reference: Previous year's results (Year ended March 31, 2020)	387,266	28,570	29,802	21,359	110.36

(3) Reasons for revision of financial forecast

With regard to the consolidated financial forecast, net sales are expected to increase by 25.3 billion yen, operating profit by 5.6 billion yen, ordinary profit by 6.9 billion yen and profit attributable to owners of parent by 4.1 billion yen compared with the previous forecast. Such increase is due to the expectation that non-consolidated financial results will exceed the initial forecasts and due to the steady performance of some consolidated subsidiaries and equity method affiliates.

With regard to the non-consolidated financial forecast, operating profit is expected to increase by 1.8 billion yen, ordinary profit by 2.3 billion yen and profit by 1.7 billion yen as net sales are expected to be up 6.2 billion yen compared with the previous forecast.

2. Revision of cash dividends forecast

(1) Details of revision

	Annual dividends per share		
	2nd quarter-end	Fiscal year-end	Total
Previous forecast announced (Announced on May 22, 2020)	Yen —	Yen 20.00	Yen 20.00
Modified forecast	—	27.00	27.00
Current year's results	—	—	—
Reference: Previous year results (Year ended March 31, 2020)	—	20.00	20.00

(2) Reasons for revision

The Company's basic dividend policy is to strive to maintain long-term stable dividends to its shareholders, increase internal reserves to prepare for future business expansion such as de-contracting business, and distribute profits while taking into account factors such as performance trends.

The year-end cash dividends forecast for the year ending March 31, 2021 is 27 yen, an increase of 7 yen per share compared with the previous forecast. This forecast has been made after comprehensively taking into account factors such as the revised financial forecast and future business environment.

This matter will be discussed at the 76th Ordinary General Meeting of Shareholders to be held in late June 2021.

(Note) The above forecasts are computed based on currently available information. Actual results may differ due to various future factors.