

Company Name: Warabeya Nichiyo Holdings Co., Ltd.
 Representative: Hideo Tsuji, Representative Director, President
 (Securities code: 2918, Tokyo Stock Exchange, Prime Market)
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 Officer
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Notice Regarding Revision to Full-Year Consolidated Financial Forecast, and Revisions to Dividends of Surplus (Interim and Increase) and Dividends Forecast (Increase)

Warabeya Nichiyo Holdings Co., Ltd. (hereinafter the “Company”) hereby provides notification that it has revised its consolidated financial forecast for the fiscal year ending February 29, 2024, which were announced on April 11, 2023. In addition, the Company announces that it has decided to revised the dividends of surplus with a record date of August 31, 2023 and the dividends forecast for the fiscal year ending February 29, 2024.

1. Revisions to Full-Year Consolidated Financial Forecast

- (1) Revisions to consolidated financial forecast for the fiscal year ending February 29, 2024
 (from March 1, 2023 to February 29, 2024)

(Millions of yen unless otherwise indicated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previously announced forecast (A)	204,000	5,200	5,550	3,200	183.23
Revised forecast (B)	208,000	6,300	6,750	4,000	229.04
Difference (B) - (A)	4,000	1,100	1,200	800	/
Change (%)	2.0%	21.2%	21.6%	25.0%	/
(Reference) Results for the fiscal year ended February 28, 2023	194,416	4,985	4,628	2,810	160.94

(2) Reasons for the revisions

In light of recent trends in operating results, the Company has revised its previously announced full-year consolidated financial forecast.

Net sales for the Food Products Business, its main business, are expected to surpass its projections, particularly with respect to sales of onigiri rice balls. Profits are expected to exceed the initial forecasts after surpassing projections for net sales and implementing changes to product standards, etc.

2. Revisions to Dividends Forecasts

(1) Dividends of surplus (interim dividends)

	Amount determined for the six months ended August 31, 2023	Latest dividend forecast (announced on April 11, 2023)	Results for the six months ended August 31, 2022
Record date	August 31, 2023	August 31, 2023	August 31, 2022
Dividends per share	¥45.00	¥35.00	–
Total dividend amount	¥792 million	–	–
Effective date	November 15, 2023	–	–
Source of dividends	Retained earnings	–	–

(2) Revision to year-end dividends forecast

	Dividends per share (Yen)		
	2nd quarter-end	Fiscal year-end	Total
Previous forecast (announced on April 11, 2023)	35.00	35.00	70.00
Revised forecast		45.00	90.00
Results for the fiscal year ending February 29, 2024	45.00		
Results for the fiscal year ended February 28, 2023	0.00	65.00	65.00

(3) Reasons for the revisions to the dividend payment (interim dividend) and to the forecast for the fiscal year-end dividend

The Company's basic policy is to pay stable and continual dividends, targeting a consolidated dividend payout ratio of 40%, while taking into consideration consolidated results, internal reserves for investments for future business expansion, etc.

For the fiscal year ending February 29, 2024, in accordance with the above policy, the annual dividends will be ¥90 per share as a result of both the 2nd quarter-end previous forecast of ¥35 and fiscal year-end previous forecast of ¥35 each being increased by ¥10.

(Note) The above forecast figures are based on information available at the time of publication and on certain assumptions that are deemed to be reasonable. Actual results may differ materially from these forecasts due to a variety of reasons.

Note: This English translation is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.