



March 25, 2024

To whom it may concern

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Announcement of Revision of Consolidated Results Forecast and Dividends Forecast for the Fiscal Year Ending March 31, 2024

At the time of the announcement of its consolidated results forecast on February 2, 2024, IR Japan Holdings, Ltd. (the “Company”) had not yet determined its year-end dividend forecast for the fiscal year ending March 31, 2024. However, in light of the recent performance trends, the Company hereby announces its revised consolidated results forecast and year-end dividend forecast for the fiscal year ending March 31, 2024, as follows:

1. Revision of the results forecast

- (1) Revision of the consolidated results forecast for the fiscal year ending March 31, 2024
(April 1, 2023–March 31, 2024)

(Units: million yen unless otherwise stated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A) (announced on February 2, 2024)	5,600	910	910	620	34.90
Revised forecast (B)	5,640	1,020	1,015	680	38.28
Change (B – A)	40	110	105	60	
Change (%)	0.7	12.1	11.5	9.7	
(Reference) Operating results (Fiscal year ended March 31, 2023)	6,012	1,115	1,239	671	37.83

(2) Reason for the revision

The Company announced its consolidated results forecast for the fiscal year ending March 31, 2024 on February 2, 2024, based on information including orders received and confirmed as of the date of release. However, the Company has revised such consolidated results forecast, and hereby announces them.

For the consolidated results forecast for the fiscal year ending March 31, 2024, due to an increase in net sales and a decrease in fixed costs such as outsourcing costs, net sales are expected to increase 0.7% from the previous forecast to ¥5,640 million (down 6.2% year on year), operating profit is expected to increase 12.1% to ¥1,020 million (down 8.5% year on year), ordinary profit is expected to increase 11.5% to ¥1,015 million (down 18.1% year on year), and profit attributable to owners of parent is expected to increase 9.7% to ¥680 million (up 1.2% year on year).

2. Revision of the dividends forecast

(1) Details of the revision

Record date	Dividend per share		
	Second quarter-end	Year-end	Full-year
Previous forecast (announced on February 2, 2024)	—	NYD	NYD
Revised forecast	—	¥15.00	¥30.00
Actual dividends	¥15.00	—	—
Previous dividends	¥45.00	¥68.00	¥113.00

(2) Reason for the revision

At the time of the announcement of its consolidated results forecast on February 2, 2024, the Company had not yet determined its year-end dividend forecast for the fiscal year ending March 31, 2024. However, since the Company has revised its consolidated results forecast for the fiscal year ending March 31, 2024, it has decided to announce its year-end dividend forecast.

Until today, the Company was targeting a consolidated payout ratio of 50% for the full-year dividend for the fiscal year ending March 31, 2024, as its basic policy. However, due to steady progress with efforts to establish a business operation structure, the Board of Directors resolved at a meeting held on March 25, 2024 to pay a year-end dividend of ¥15 per share for the fiscal year ending March 31, 2024. As a result, the full-year dividend for the fiscal year ending March 31, 2024, including the interim dividend, is expected to amount to ¥30 per share, with a consolidated payout ratio of 78.4%.

End of release