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To whom it may concern:

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Listing: Prime Market, Tokyo Stock Exchange
Stock code: 4958
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Notice Concerning Revision of Full-Year Earnings Forecast and Dividend Forecast

T. HASEGAWA CO., LTD. (the “Company”) hereby announces that in light of recent business trends, it has revised its full-year earnings forecast and dividend forecast for the fiscal year ending September 2024 (October 1, 2023 to September 30, 2024), which were originally announced on November 10, 2023, as follows.

1. Revision to full-year earnings forecast

Revised full-year consolidated financial earnings forecast for the fiscal year ending September 2024
(October 1, 2023 to September 30, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	66,500	8,300	8,800	6,750	164.05
Revised forecast (B)	71,300	9,560	10,000	7,350	178.64
Change (B-A)	4,800	1,260	1,200	600	—
Change (%)	7.2	15.2	13.6	8.9	—
(Reference) Results for the previous fiscal year (Fiscal year ended September 2023)	64,874	7,507	8,185	6,671	162.16

Revised full-year non-consolidated financial earnings forecast for the fiscal year ending September 2024
(October 1, 2023 to September 30, 2024)

	Net sales	Operating profit	Ordinary profit	Net profit	Earnings per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	40,400	4,820	9,430	8,080	196.38
Revised forecast (B)	42,100	5,150	9,720	8,100	196.86
Change (B-A)	1,700	330	290	20	—
Change (%)	4.2	6.8	3.1	0.2	—
(Reference) Results for the previous fiscal year (Fiscal year ended September 2023)	39,711	4,538	5,125	4,679	113.72

2. Reasons for revision to full-year earnings forecast

(Non-consolidated)

Due to the strong performance of the Flavor Division, the results for the nine months ended June 30, 2024 have exceeded expectations. As a result, the Company has revised upward the full-year forecast for net sales, operating profit, ordinary profit, and net profit.

(Consolidated)

Driven by the recovery of our U.S. subsidiary's performance, the favorable impact of the weaker Japanese yen, and the strong performance of the Company on a non-consolidated basis, the results for the nine months ended June 30, 2024 have exceeded expectations. Consequently, the Company has upwardly revised the full-year forecast for net sales, operating profit, ordinary profit, and profit attributable to owners of parent.

In revising the full-year earnings forecast, the assumed exchange rates for the fiscal year ending September 30, 2024 (average rate for the period) have been revised to 1 USD=151.00 JPY and 1 RMB = 21.00 JPY, respectively (initially assumed exchange rates at the beginning of the fiscal year ending September 30, 2024, were 1 USD = 137.00 JPY and 1 RMB = 19.50 JPY, respectively).

(Note) The above forecasts are based on information available as of the date of publication of this document. Actual performance may differ from these forecasts due to various factors.

3. Revision to dividend Forecast

	Dividend per share		
	Interim	Year-end	Total
Previous forecast (Announced on November 10, 2023)	—	31.00 yen	62.00 yen
Revised forecast	—	39.00 yen	70.00 yen
Current period results	31.00 yen		
Previous period results (FY2023)	30.00 yen	31.00 yen	61.00 yen

(Reasons for revision to dividend Forecast)

The Company's basic policy is to strive to return profits to shareholders in accordance with business performance, while also securing the necessary internal reserves to further strengthen the Group's management foundations and engage in future business development.

In accordance with the upward revision of the earnings forecast, the Company has revised the forecast for the year-end dividend per share for the fiscal year ending September 2024, increasing it by 8 yen from the previous forecast to 39 yen.

END