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November 10, 2022

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**Notice of Revision to Financial Results Forecasts, the Dividends of Surplus (Midterm Dividend),
and the Dividend Forecast for Fiscal Year Ending March 31, 2023**

Takuma Co., Ltd., ("the Company") has revised the financial results and dividend forecasts for the fiscal year ending March 31, 2023, which were announced on May 13, 2022, as described below.

In addition, the Board of Directors, meeting on November 10, 2022, adopted a retained earnings dividend (midterm dividend) with September 30, 2022, as its basis date, as described below.

●Revision to Financial Results Forecasts

1. Revisions to financial results forecasts for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(1) Revisions to consolidated financial results forecasts

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecasts (A)	million yen 143,000	million yen 11,800	million yen 12,500	million yen 8,800	yen 109.29
Revised forecasts (B)	143,000	12,300	13,000	9,100	113.70
Change (B-A)	—	500	500	300	
Change (%)	—	4.2	4.0	3.4	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2022)	134,092	9,928	10,647	7,434	91.53

(2) Revisions to non-consolidated financial results forecasts

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
Previously announced forecasts (A)	million yen 90,500	million yen 7,400	million yen 10,100	million yen 7,600	yen 94.38
Revised forecasts (B)	90,500	7,700	10,400	7,800	97.46
Change (B-A)	—	300	300	200	
Change (%)	—	4.1	3.0	2.6	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2022)	83,669	4,739	6,838	5,508	67.82

2. Reasons for revision

(1) Consolidated financial results forecasts

In regard to the Group's financial results forecasts, net sales are expected to align with the previous forecast, while operating profit, ordinary profit, and profit attributable to owners of parent are all expected to come in higher than the previous forecasts. This is due to smooth progress on the construction of previously ordered plants and expected improvements in profitability thanks to progress realizing cost savings.

(2) Non-consolidated financial results forecasts

In regard to the Company's financial results forecasts, net sales are expected to align with the previous forecast, while operating profit, ordinary profit, and profit are all expected to come in higher than the previous forecasts. This is due to the same reasons as described above.

● Revisions to the dividends of surplus (midterm dividend) and year-end dividend forecast

1. Dividends of surplus (midterm dividend)

	Determined amount	Most recent dividend forecast (Announced on May 13, 2022)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2022)
Record date	September 30, 2022	The same as left	September 30, 2021
Dividend per share	19.00 Yen	18.00 Yen	18.00 Yen
Total amount of dividends	1,519Million Yen		1,463Million Yen
Effective date	December 9, 2022		December 6, 2021
Source of dividends	Retained earnings		Retained earnings

2. Revision to year-end dividend forecast

	Annual dividend		
	Second quarter-end	Fiscal-year end	Total
	Yen	Yen	Yen
Previous forecasts	—	18.00	36.00
Revised forecasts	—	19.00	38.00
Actual results for the current fiscal year	19.00		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2022)	18.00	18.00	36.00

3. Reasons for Revision

The Company has adopted a policy of returning profits to shareholders founded on the principle of maintaining a stable dividend while working to strengthen its constitution to ensure competitiveness in an increasingly challenging market and taking into account a comprehensive range of factors, including business performance. The midterm dividend for the fiscal year ending March 31, 2023, has been increased 1 yen from the previous forecast to 19 yen per share as a result of a comprehensive evaluation of the revision to the Group's financial results forecasts described above, the Group's financial position, and other factors. The year-end dividend forecast has been increased 1 yen from the previous forecast to 19 yen per share. As a result, the Group expects to pay an annual dividend of 38 yen per share (including a midterm dividend of 19 yen) for the fiscal year ending March 31, 2023. The year-end dividend will be officially finalized and paid by resolution of the 119th General Shareholders' Meeting, which is scheduled to be held in June 2023.

Note: The forecasts above have been prepared based on information available as of the day of presentation. Actual results may vary due to various factors. Actual performance and dividend amounts may diverge from the forecast values in the future due to a variety of factors.