

October 31, 2022

To whom it may concern:

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Notice of Revision of FY2022 Consolidated Full-year Earnings and Dividend Forecast

SUMIDA CORPORATION (hereafter “the Company”) announces a revision of its consolidated full-year earnings forecast (January 1, 2022 - December 31, 2022) and the dividend forecast which was published on February 4, 2022.

1. Revision to consolidated full-year earnings forecast (Jan 1, 2022–December 31, 2022)

	Revenue (million yen)	Operating profit (million yen)	Profit before income taxes (million yen)	Profit attributable to owners of the parent (million yen)	Basic earnings per share (yen)
Previous announced forecast (A)	119,000	5,500	4,400	3,100	114.00
Revised forecast (B)	136,000	7,200	5,500	3,900	143.42
Increase/ (Decrease) (B-A)	17,000	1,700	1,100	800	
Change % (B/A)	14.3	30.9	25.0	25.8	
Previous year results (FY ended December 2021)	104,920	5,326	3,898	2,629	96.68

*Foreign currency exchange rates assumptions used in the forecast: 1 USD=144.30 JPY, 1 Euro = 139.70 JPY, 1RMB = 20.20 JPY. Copper price assumptions used in the forecast: 7,600 USD per ton

2. Reasons for the revision

Revenue is expected to surpass the previously announced forecast, driven by a steady growth of the automotive market, such as the EV/xEV-related business, and by the effects of the foreign exchange market trend, especially with a consistent depreciation of the Japanese Yen compared to the Company’s initial assumptions.

Profits are also expected to surpass the previously announced forecast, driven by the revenue increase and by the effects of a product pricing to manage raw material cost increases.

3. Revision of dividend forecast

	Dividend payment (yen)				
	First Quarter	Second Quarter	Third Quarter	Year-end	Total
Previous forecast (announced on February 4, 2022)		14.00		15.00	29.00
Revised forecast				22.00	36.00
Dividend paid in FY2022		14.00			
Dividend paid in previous year (FY2021)	3.00	3.00	11.00	11.00	28.00

4. Reasons for revision of dividend forecast

The Company's basic policy for the return of profits to shareholders is to deliver dividends in consideration of a consolidated dividend payout ratio (25% to 30%) with top priority on the profit distribution through dividends. In line with this policy and the revision of the consolidated full-year earnings forecast, the Company revised the previous dividend forecast.

(Note) The above forecasts are based on information available at the time of preparation of such forecasts, and actual financial results may differ from those forecasts presented herein due to various factors.

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