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February 6, 2025

To All

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Notice Concerning Revision (Increase) of Dividend Forecast

We hereby announce that we have revised our annual dividend forecast for FY2024 as follows.

Notation

1. Details of revision

	Annual dividend		
	End of 2Q	End of period	Total
Previous forecast (Announced August 7, 2024)	Yen 75.00	Yen 75.00	Yen 150.00
Revised Forecast		83.00	158.00
Actual results for the current fiscal year	75.00		
Actual results for the previous fiscal year (FY2023)	29.00	58.00	87.00

2. Reasons for revision of dividend forecast

With a primary focus on achieving sustainable growth and enhancing corporate value, we are continually working to improve shareholder returns in order to improve capital efficiency and control equity capital while also increasing shareholder satisfaction. Our basic policy for shareholder returns is to flexibly purchase and retire treasury stock while maintaining a high level of dividends.

In order to further increase returns to shareholders, the shareholder return plan in this medium-term management plan (FY2022–FY2024) sets a total return ratio of 100% for each fiscal year, as well as flexible share buybacks and a minimum annual dividend per share of 54 yen.

Based on the consolidated business results for the first nine months of FY2024, performance for this fiscal year has been favorable. This is due in part to the fact that orders for our mainstay Special Purpose Vehicles Business have been trending favorably both domestically and overseas, the effects of our ongoing efforts to revise product prices have become apparent, and productivity has improved due to factors such as a gradual improvement in the supply of truck chassis. In addition, businesses such as Environmental Equipment and Systems as well as Car Parking Systems are also performing well, and we expect their performance to be better than initially planned.

In addition to the above, taking into consideration the impact of the acquisition of STG Global Holdings Pty Ltd, an Australian Special Purpose Vehicles manufacturer, in December 2024, as well as other all of the information currently available, we have revised the earnings forecast announced on August 7, 2024. For details, please refer to “Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Under Japanese GAAP]” released today (February 6, 2025).

In accordance with the above, we are revising the dividend forecast announced on August 7, 2024, and plan to increase the year-end dividend from 75 yen to 83 yen per share.

As a result, the annual dividend, including the interim dividend of 75 yen per share, is expected to be 158 yen per share, an increase of 71 yen from the previous year, and the dividend payout ratio is expected to be approximately 101%.

*The dividend forecast and other forward-looking statements in this document are based on information available as of the date of this announcement, and the actual value of dividends may differ from the forecast due to various future factors.