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Company name: MITSUI E&S Co., Ltd.
Name of representative: Takeyuki Takahashi, President,
Representative Director, and CEO
(Securities code: 7003, TSE Prime Market)
Inquiries: Kazuo Hayashi, General Manager of
Accounting Dept.
(TEL: +81-3-3544-3210)

Notice Concerning Revisions to Full-Year Consolidated Financial Results Forecasts and Dividend Forecasts for FY2024

MITSUI E&S Co., Ltd. (the “Company”) hereby announces that it has decided to revise its consolidated financial results forecasts and its dividend forecasts for the fiscal year ending March 31, 2025, both of which were “undetermined” as of May 14, 2024, as described below.

1. Revisions to Full-Year Consolidated Financial Results Forecasts for FY2024

Forecasts for consolidated financial results for FY2024 (From April 1, 2024 to March 31, 2025)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	300,000	17,000	-	-	-
Revised forecasts (B)	300,000	17,000	18,000	35,000	360.22
Change (B-A)	-	-	18,000	35,000	-
Change ratio (%)	-	-	-	-	-
(Reference) Actual results for FY2023	301,875	19,630	20,711	25,051	255.73

Note 1: Above forecasts are based on information currently available to the Company and certain assumptions that the Company considers reasonable. Actual results may differ from the above figures due to various factors in the future.

Reasons for Revisions

As of May 14, 2024, forecasts for Ordinary income and Profit attributable to owners of parent were “undetermined” because it was difficult to reasonably calculate the impact related to “Announcement of the Partial Sale of Shares Held” disclosed on the same day and reflect them in the financial results forecasts.

Subsequently, the underwriting price for this secondary offering has been determined as stated in the Interim Report announced today, and the rest of the forecasts can now be calculated. These financial results forecasts are calculated based

on the assumption that the secondary offering of all shares (planned) would be executed as planned, including the shares to be sold by over-allotment.

The Company expects that the sale will be an opportunity for active discussions with financial institutions and further improvement of its financial position, including a higher equity ratio and a healthy current ratio.

2. Revisions to Dividend Forecasts for FY2024

Common Stock	Annual dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecasts (announced on May 14, 2024)	-	0.00	-	-	-
Revised forecasts	-	0.00	-	12.00	12.00
Actual results for FY2023	-	0.00	-	5.00	5.00

Reasons for Revisions

Dividend forecasts for the fiscal year ending March 31, 2025, were “undetermined” due to the difficulty in determining the financial results forecasts. Now that it has become possible to reasonably calculate the financial results forecasts, the Company hereby announces the dividend forecasts.

The year-end dividend forecasts for the fiscal year ending March 31, 2025, will be increased on the assumption that the Company will execute the early redemption of the Class-A Preferred Shares with the funds obtained from the partial sale of shares held and distribute the dividend resources from the preferred shares to the common stock.