



February 5, 2025

Nippon Sanso Holdings Corporation

Notice Regarding Earnings Forecast Revisions

Nippon Sanso Holdings Corporation (“NSHD”) hereby announces that its consolidated earnings forecasts announced on May 13, 2024 for the full term of fiscal year ending March 31, 2025(April 1, 2024-March 31, 2025), were revised as follows.

1. Consolidated Earnings Forecast Revisions for Fiscal Year 2025 (April 1, 2024 – March 31, 2025)

	Revenue	Core operating income	Operating income	Net income	Net income attributable to owners of the parent	Basic earnings per share
	(¥ million)	(¥ million)	(¥ million)	(¥ million)	(¥ million)	(Yen)
Previous forecast (A)	1,300,000	177,000	177,000	108,000	105,000	242.57
Revised forecast (B)	1,300,000	185,000	178,000	110,000	107,000	247.20
Increase(decrease)(B-A)	0	8,000	1,000	2,000	2,000	
% change (%)	0.0	4.5	0.6	1.9	1.9	
(Reference) Previous results (April 1, 2023-March 31, 2024)	1,255,081	165,996	172,041	109,364	105,901	244.66

2. Reasons for the Revisions

Revenue remains unchanged from the previous forecast as the positive impact from price management and foreign currency exchange is expected to be offsetted by the impact from lower sales volumes. On the other hand, Core operating income is expected to exceed our previously announced forecast, primarily due to price management and productivity improvement initiatives, as well as favorable foreign currency exchange effects.

Operating income is also expected to exceed our previously announced forecast despite the impact of impairment loss recognized in this second quarter, mainly due to the increase in Core operating income and expected one-time proceeds from sale of real estate in Japan.

Accordingly, Net income and Net income attributable to owners of the parent are also expected to exceed our previously announced forecast.

The year-end dividend remains unchanged from the forecast announced on May 13, 2024 (24 yen per share).

(Note) The earnings forecasts above are based on information available as of the announcement date of this press release. Actual earnings results may differ from the forecasts depending on a variety of factors going forward.