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For Immediate Release

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Notice Regarding Differences between Consolidated Financial Results Forecast for Fiscal Year Ended March 31, 2022 and Actual Results, and Revisions to Dividend Forecast

Shibaura Mechatronics Corporation (the “Company”) hereby announces that the following differences have arisen between the consolidated financial results forecast for the fiscal year ended March 31, 2022 released on November 5, 2021 and the actual results for the same period announced today. In addition, the Company announces that it has revised its dividend forecast that was simultaneously released on November 5, 2021.

1. Differences between consolidated financial results forecast and actual results

(1) Full year (from April 1, 2021 to March 31, 2022)

(Unit: Million yen, %)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Earnings per share
Previous forecast (A)	48,000	4,250	4,050	2,500	566.07 yen
Results (B)	49,272	5,050	4,877	2,983	675.41 yen
Change (B-A)	1,272	800	827	483	
Change (%)	2.7	18.8	20.4	19.3	
(Reference) Results of the previous fiscal year (Fiscal year ended March 31, 2021)	44,794	2,957	2,820	1,969	446.18 yen

(2) Reason for differences

The actual results exceeded the forecast, reflecting a rise in net sales due to the expansion of the SPE field and an increase in profits attributable partly to product mix changes.

2. Regarding the revision of dividends

(1) Details

	Annual dividends (yen)		
	2nd quarter-end	Year-end	Total
Previous Forecast (Announced November 5, 2021)	0.00 yen	200.00 yen	200.00 yen
Revised forecast		230.00 yen	230.00 yen
Results of the current fiscal year ended March 31, 2022	0.00 yen		
Results of the previous fiscal year ended March 31, 2021	0.00 yen	110.00 yen	110.00 yen

(2) Reasons for revision

As described in the abovementioned “1. Differences between consolidated financial results forecast and actual results,” net income attributable to owners of parent exceeded the previous forecast. In light of this result, the Company has increased its year-end dividend per share to 230 yen, up 30 yen from its previous forecast.

* The Shibaura Mechatronics Group considers that the return of profit to shareholders is an important management task. Its basic policy therefore is to maintain performance-based dividends. To implement the policy, the Group aims to achieve a consolidated dividend payout ratio of 25% to 30%, comprehensively taking into consideration earnings results and financial conditions, among other factors. The latest dividend forecast reflects consolidated dividend payout ratios that were achieved before reflecting the extraordinary losses posted in the first three months of the fiscal year ended March 31, 2022.

(Note) The forward-looking statements including results forecasts contained in these materials are based on information currently available to the Company at the time of the release of these materials. Actual results may differ from the above forecasts due to a range of factors going forward.