

Name of the listed company: NIPPON SHINYAKU CO., LTD.  
 Representative: Toru Nakai, President and Representative Director  
 (Code No.: 4516, Listing stock exchange: Tokyo)  
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### **Revision of Performance Projection, Dividend of Surplus (Interim Dividend) and Revision of Year-end Dividend Forecast**

At the board meeting held on November 10, 2022, Nippon Shinyaku has passed resolutions revising the performance projection for the fiscal year ending March 31, 2023 which was released on May 11, 2022, paying the dividend of surplus (interim dividend, record date: September 30, 2022) and revising the year-end dividend forecast.

#### 1. Revision of the performance projection

(1) Revision of the consolidated performance projection for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
Previous projection (A)	¥ million 134,000	¥ million 27,000	¥ million 27,500	¥ million 21,500	¥ 319.21
Revised projection (B)	141,000	30,000	30,400	24,000	356.33
Change (B - A)	7,000	3,000	2,900	2,500	
Rate of Change (%)	5.2	11.1	10.5	11.6	
(Reference) Actual results of the fiscal year ended March 31, 2022	137,484	32,948	33,301	24,986	370.97

#### (2) Reasons for revision

We expect sales of functional food, Viltepsa in the U.S., domestic pharmaceutical products, etc. to exceed the previous projection, therefore, we will revise our annual Revenue projection to 14,100 million yen.

As a result, Operating profit will be 30,000 million yen, Profit before tax will be 30,400 million yen, and Profit attributable to owners of parent will be 24,000 million yen.

## 2. Dividend of surplus (interim dividend) and revision of the year-end dividend forecast

### (1) Details of dividend

	Determined amount	Latest dividend forecast (Announced on May 11, 2022)	Dividend actually paid (Fiscal year ended March 31, 2017)
Record date	September 30, 2022	September 30, 2022	September 30, 2021
Dividend per share	¥57.00	¥56.00	¥51.00
Total amount of dividends	¥3,839 million	-	¥3,435 million
Effective date	December 5, 2022	-	December 3, 2021
Source of dividend	Retained earnings	—	Retained earnings

### (2) Revision of the year-end dividend forecast

Record date	Dividend per share		
	Second quarter-end	Fiscal year-end	Total
Previous forecast	¥56.00	¥56.00	¥112.00
Revised forecast		¥57.00	¥114.00
Dividend actually paid (Fiscal year ending March 31, 2023)	¥57.00		
Dividend actually paid (Fiscal year ended March 31, 2022)	¥51.00	¥59.00	¥110.00

### (3) Reasons for revision

Based on our dividend policy, we aim to maintain consolidated dividend payout ratio of around 35%. Since Profit attributable to owners of parent is expected to exceed the previous projection, the interim dividend is revised up by 1 yen to 57 yen per share, and the annual dividend forecast is revised up by 2 yen to 114 yen per share.

Note: These projection and forecast are based on the information available as of the date of release of this document. Actual results may differ from the forecasts above due to various factors.