

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 13, 2023, Nippon Shinyaku has passed resolutions revising the performance projection for the fiscal year ending March 31, 2024 which was released on May 11, 2023, paying the dividend of surplus (interim dividend, record date: September 30, 2023) 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, 2024(April 1, 2023 to March 31, 2024)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
Previous projection (A)	¥ million 145,000	¥ million 32,000	¥ million 32,500	¥ million 25,000	¥ 371.18
Revised projection (B)	147,000	33,500	34,000	26,000	386.03
Change (B - A)	2,000	1,500	1,500	1,000	
Rate of Change (%)	1.4	4.7	4.6	4.0	
(Reference) Actual results of the fiscal year ended March 31, 2023	144,175	30,049	30,489	22,812	338.70

(2) Reasons for revision

We expect royalty revenue from overseas sales of Uptravi and functional food, etc. to exceed the previous projection, therefore, we will revise our annual Revenue projection to 147,000 million yen.

As a result, Operating profit will be 33,500 million yen, Profit before tax will be 34,000 million yen, and Profit attributable to owners of parent will be 26,000 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, 2023)	Dividend actually paid (Fiscal year ended March 31, 2023)
Record date	September 30, 2023	September 30, 2023	September 30, 2022
Dividend per share	¥62.00	¥60.00	¥57.00
Total amount of dividends	¥4,175 million	-	¥3,839million
Effective date	December 5, 2023	-	December 5, 2022
Source of dividend	Retained earnings	—	Retained earnings

(2) Revision of the year-end dividend forecast

	Dividend per share		
Record date	Second quarter-end	Fiscal year-end	Total
Previous forecast	¥60.00	¥60.00	¥120.00
Revised forecast		¥62.00	¥124.00
Dividend actually paid (Fiscal year ending March 31, 2024)	¥62.00		
Dividend actually paid (Fiscal year ended March 31, 2023)	¥57.00	¥57.00	¥114.00

(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 2 yen to 62 yen per share, and the annual dividend forecast is revised up by 4 yen to 124yen 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.