

Notice of the Revisions of Earnings and Dividend Forecasts

In light of recent performance trends, our company (the "Company") announced today that it has revised its earnings forecasts announced on August 14, 2023, and dividend forecasts announced on February 14, 2023, as follows.

1. Revised earnings forecasts

(1) Revision of consolidated earnings forecasts for FY2023

	Sales	Operating income	Ordinary profit	Net income attributable to owners of the parent	Net income per share
Previous forecast (A)	Millions of yen 87,000	Millions of yen 8,500	Millions of yen 8,600	Millions of yen 6,300	Yen Sen 453 30
Revised forecast (B)	91,000	9,700	9,800	7,000	503 67
Change (B-A)	4,000	1,200	1,200	700	
Percentage change (%)	4.6	14.1	14.0	11.1	
(Reference) Results for FY2022	83,485	8,017	8,235	5,874	415 49

(2) Revised non-consolidated earnings forecasts for FY2023

	Sales	Ordinary profit	Net income	Net income per share
Previous forecast (A)	Millions of yen 55,000	Millions of yen 7,800	Millions of yen 5,800	Yen Sen 417 32
Revised forecast (B)	57,000	8,950	6,500	468 82
Change (B-A)	2,000	1,150	700	
Percentage change (%)	3.6	14.7	12.1	
(Reference) Results for FY2022	51,359	7,024	5,167	365 43

(3) Reason for the revision

In the domestic consulting engineering business, results continued to grow steadily due to the high volume of orders received to the promotion of the Fundamental Plan for National Resilience and other factors, as well as higher unit prices and greater work efficiency. In the overseas consulting engineering business, results also continued to grow steadily partly because of weakening yen.

As a result of the above, both sales and each profit are expected to increase, and we have revised earnings forecast announced on August 14, 2023.

2.Revised dividend forecast

(1) Revised dividend forecast for the year ending December 2023

	Annual dividend									
	End of first quarter		End of second quarter		End of third quarter		End of term		Total	
	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen
Previous forecast (A) (Announced on February 14, 2023)		–		–		–	100	00	100	00
Revised forecast (B)		–		–		–	150	00	150	00
Current year results		–		0		–				
(Reference) Results for FY2022		–		0		–	100	00	100	00

(2) Reason for the revision

Our company regards the return of profits to shareholders as an important management issue, and discloses in its securities report that "over the medium to long term, we aim to return profits with a dividend payout ratio of 30% as a guideline." Our basic policy is to appropriately return profits to shareholders while maintaining adequate retained earnings, which is essential for stable management.

As a result of comprehensive consideration of recent business performance and the business environment, we have revised our forecast for the year-end dividend to 100 yen per share, an increase of 50 yen per share from the previous forecast announced on February 14, 2023, in order to further enhance the return of profits to shareholders.

*The above forecasts are based on information available as of the date of publication of this document. Actual results may differ from the forward-looking statements due to a variety of factors.