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For Immediate Release (Translation only)

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Announcement on Revisions to Financial Forecasts and Dividend Forecasts for
the Fiscal Year Ending March 31, 2023

We hereby announce, as follows, revisions to the consolidated financial forecasts and dividend forecasts for the fiscal year ending March 31, 2023, which were released on October 28, 2022.

1. Revisions to consolidated financial forecasts

(1) Revisions to consolidated financial forecasts for the fiscal year ending March 31, 2023
(April 1, 2022 to March 31, 2023)

(Unit: "Millions of yen" except information of per share, %)

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share (Yen)
Previous Forecast (A) (Announced on October 28, 2022)	121,000	6,900	7,300	4,200	118.60
Revised forecast (B)	121,500	7,800	8,450	4,900	138.35
Change (B)-(A)	500	900	1,150	700	—
Change (%)	0.4%	13.0%	15.8%	16.7%	—
(For reference) Results for Year ended March 31, 2022	113,814	6,021	6,166	3,598	101.66

(2) Reasons for revisions

We have revised our consolidated financial forecasts for the fiscal year ending March 31, 2023, which were released on October 28, 2022, as shown above because the Japanese yen was weaker than expected in the exchange rates until the end of the third quarter and, in the Electronic Components Logistics Business, international cargo movement was firm, and also because of other factors such as progress in reducing fixed costs through initiatives to increase productivity.

2. Revisions to dividend forecasts

(1) Dividend forecasts for the fiscal year ending March 31, 2023

Dividend per share	Interim dividend	Year-end dividend	Annual dividend
Previous Forecast (Announced on October 28, 2022)	—	23.00	39.00
Revised forecast	—	28.00	44.00
Dividends Paid for the FY ending March 31, 2023	16.00	—	—
(Reference) Dividends Paid for the FY ended March 31, 2022	13.00	17.00	30.00

(2) Reasons for revisions

Seeing the return of profits to shareholders as an important policy, the Company strives to enhance shareholder returns so that the dividend payout ratio is generally in the range of 30% to 40%.

As shown above, as a result of the upward revision of our consolidated financial forecasts for the fiscal year ending March 31, 2023, we have revised our dividend forecasts from 23 yen to 28 yen per share in order to maintain a dividend payout ratio of 30% or more. This revision will bring the annual dividend to 44 yen per share when combined with the interim dividend.

Note:

The above forecasts are based on information available as of the date this announcement was released. Actual results may differ from the forecasted figures due to various factors arising in the future.