

November 16, 2021

FOR IMMEDIATE RELEASE

Company Name: MARUKA FURUSATO Corporation  
Representative: Ryohei Furusato  
President and Representative Director  
(Securities Code: 7128)  
Contact: Taketsugu Fujii  
Executive Officer, General Manager of  
the Administration Headquarters  
(Tel: 06-6946-1600)

**Notice Regarding Full-Year Consolidated Earnings Forecast for the Year Ending December 31, 2021 (FY2021), Shareholder Return Policy, the Year-End Dividend Forecast for FY2021, and Commemorative Dividend for the Year Ending December 31, 2022 (Plan)**

MARUKA FURUSATO Corporation (the “Company”) announced today its earnings forecasts for the year ending December 31, 2021 (FY2021), resolved at the meeting of the Board of Directors held on November 16, 2021.

The Company also announced its shareholder return policy (dividend policy) and the year-end dividend forecast for FY2021 and commemorative dividend for the year ending December 31, 2022 (FY2022: plan). The details are as follows:

1. Earnings forecast

Full-year consolidated earnings forecast (From April 1, 2021 to December 31, 2021)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of Parent	Net Income Per Share [Note2]
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	-	-	-	-	-
Revised forecast (B) [Note1]	73,500	1,250	1,800	900	57.23
Change (B-A)	-	-	-	-	
% Change	-	-	-	-	
(Reference) FY2020	-	-	-	-	-

Note:

1. The net sales and each income presented above reflect the forecasts of Furusato Industries, Ltd. (“Furusato”) for the nine-month period from April 1, 2021 to December 31, 2021 and Maruka Corporation (“Maruka”), the entity deemed acquired, for the one-month period ending December 31, 2021 as the deemed acquisition date is set to November 30, 2021 upon the management integration between Furusato and Maruka.
2. Net income per share is calculated based on the weighted-average number of common shares outstanding in the same accounting period of Furusato for the nine-month period from April 1 to December 31, 2021 and Maruka, the entity deemed acquired, for the one-month period ending December 31, 2021 (plan).
3. The Company stated the earning forecast for FY2021 only in the table above as the Company was established on October 1, 2021.

(Reason for the revisions)

Although the consolidated earnings forecast for FY2021 was left undetermined after the establishment of the Company on October 1, 2021, the Company disclosed the consolidated earnings forecast calculated based on the information available and forecasts at the time of this release.

## 2. Dividend forecast

	Annual dividends (Yen)				
	Q1	Q2	Q3	Year-end	Annual
Previous forecasts		-	-	-	-
Revised forecasts		-	-	12.50	12.50
(Reference) FY2020		-	-	-	-

(Reason for the revisions)

The Company regards our dividend policy as one of the critical management issues and pays dividends based on profit distribution based on consolidated business performance. The target annual dividend payout ratio is approximately 35% of consolidated net income per share. The Company aims to continue to pay at least 15 yen as the stable dividend returns to its shareholders.

The dividend forecast for FY2021 is calculated based on dividend payout ratio of 35% on net income attributable to owners of parent.

As the dividends for FY2022, the Company plans to pay commemorative dividend of 50 yen per share in addition to an ordinary dividend to commemorate the establishment and the listing of the Company (the holding company) through the management integration between Furusato and Maruka.

\*The forecasts presented above are based on information currently available. The statements involve various factors that could cause actual results to be materially different.