

Date: September 24, 2021

Company name: Hamamatsu Photonics K.K.
Stock code: 6965 Tokyo Stock Exchange, First
Section

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**Hamamatsu Photonics K.K. announces Revision of Consolidated Financial Forecast and
Projected Year-End Dividend for the FY2021**

We are announcing the following revision of the consolidated financial forecast for the fiscal year ending September 30, that was announced on November 9, 2020 and the projected dividend per share for the fiscal year ending September 30, that was announced on May 12, 2021.

1. Revision of consolidated financial forecast for the FY2021

(October 1, 2020 to September 30, 2021)

(1) Details of the revision

(Million yen)

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous Forecast(A)	159,000	28,000	28,100	20,600	133.05
Revised Forecast(B)	167,200	33,500	33,800	24,500	158.24
Change (B-A)	8,200	5,500	5,700	3,900	—
Rate of Change (%)	5.2	19.6	20.3	18.9	—
(Reference) Result for the FY2020	140,251	21,752	22,692	16,523	106.73

(2) Reason for the revision of forecast

For the fiscal year ending September 2021, the forecast for business results for Net sales, Operating profit, Ordinary profit and Profit attributable to owners of parent exceeded the previously announced forecast, due to a steady expansion in sales, primarily for medical and industrial instruments, and to the impact of yen depreciation than expected, despite the effects of COVID-19.

※The above forecasts are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results, etc. may differ significantly from these forecasts due to various factors in the future.

2. Revision of the projected dividend per share for the FY2021

(1) Details of the revision

(yen)

	Dividends per share				
	End of Q1	End of Q2	End of Q3	Year-End	Total
Previous forecast (November 9, 2020)	—	—	—	20.00	40.00
Revised forecast	—	—	—	28.00	48.00
Current results	—	20.00	—		
Result for the year ended September 30, 2020		20.00	—	20.00	20.00

(2) Reason for the revision

Hamamatsu Photonics K.K. considers the distribution of operating results to shareholders through the payment of dividends to be the first priority. Our basic dividend strategy outlines steadily increasing dividends through continuous growth in earnings per share by enhancing and strengthening its corporate earning capacity based on a long-term perspective. Furthermore, our policy is to achieve the stable increase of dividend payout ratio of around 30% of profit attributable to owners of parent.

Based on the basic policy described above and our earnings forecast for the fiscal year ending September 30, 2021, we have revised our forecast of the year-end dividend for the fiscal year ending September 30, 2021 and will increase the year-end dividend by 8 yen to 28 yen per share.