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Company name: Denyo Co., Ltd. May 13, 2021  
 Stock exchange listing: Tokyo (Stock code: 6517)  
 Representative: President Shoichi Shiratori  
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## Notice of Difference between Consolidated Financial Forecast and Actual Results for the Year Ended March 31, 2021 and Revision of Dividend Forecast

Denyo Co., Ltd. (the “Company”) hereby announces that there has been a difference between the consolidated financial forecast for the full year announced on November 12, 2020 and the actual results announced today for the year ended March 31, 2021.

Furthermore, at the Board of Director’s Meeting held on May 13, 2021, the Company resolved to revise the dividend forecasts regarding the Year-end dividend with the record date of March 31, 2021. Details are as follows:

### Description

#### 1. Difference between Consolidated Financial Forecast and Actual Results for the Year Ended March 31, 2021 (From April 1, 2020 to March 31, 2021)

##### (1) Details of Differences

	Net sales	Operating income	Ordinary income	Profit attribute to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	52,000	4,100	4,400	2,800	134.29
Actual Results (B)	55,006	5,332	5,645	3,860	185.13
Difference (B-A)	3,006	1,232	1,245	1,060	
Ratio (%)	5.8	30.0	28.3	37.9	
(Reference) Results (Year ended Mar.31, 2020)	62,887	6,057	6,202	4,071	194.32

##### (2) Reasons for the Difference

Overseas, market conditions remained severe mainly in the North America and Asia due to the COVID-19 infection, but in Japan, construction demand for public works and other projects remained firm, and shipments of emergency generators increased more than expected on the back of heightened awareness of disaster prevention, and the Company’s net sales and profits exceeded the forecasts announced on November 12, 2020.

#### 2. Revision of Dividend Forecast

##### (1) Details of the Revision

Recode date	Dividend per share (yen)		
	2nd quarter-end	Year-end	Total
Previous forecast (announced on May 14, 2020)	—	24.00 yen	46.00 yen
Revised forecast	—	25.00 yen	47.00 yen
Dividend for current fiscal year	22.00 yen	—	—
Dividend for previous fiscal year (Year ended Mar.31, 2020)	22.00 yen	24.00 yen	46.00 yen

##### (2) Reasons for the Revision

The Company recognizes the importance of making further efforts to return profits to shareholders while striving to improve profitability and strengthen our financial position, and our basic policy is to distribute results by comprehensively calculated by achievement and payout ratio.

Based on this basic policy, we have decided to increase the year-end dividend forecast by 1 yen from the previous forecast of 24 yen per share to 25 yen per share, and revise the annual dividend forecast from 46 yen per share to 47 yen per share.