

Sumitomo Chemical Announces Revisions to Its Projected Dividend for the Full Year Ending March 31, 2023

Based on recent performance trends, Sumitomo Chemical Co., Ltd. has made revisions to its projected dividend for the full year ending March 31, 2023, previously announced on February 1, 2023, as detailed below.

Revision to the Projected Dividend

	Dividend per share		
	Interim	Fiscal year-end	Annual
Previous forecast		To be determined	To be determined
Revised forecast		¥6.00	¥18.00
Actual result	¥12.00		
Results for full year ended March 31, 2022	¥10.00	¥14.00	¥24.00

Reasons for the Revision

Sumitomo Chemical places a high priority on shareholder return, and makes it a policy to maintain stable dividend payments, while giving due consideration to its business performance, the dividend payout ratio for each fiscal year, and the amount of retained earnings necessary for future growth. In addition, Sumitomo Chemical aims to maintain a dividend payout ratio of around 30% over the medium to long term.

The year-end dividend forecast, which was pending in the previous announcement, will regrettably be 6 yen per share, in light of the consolidated financial forecast for the full year ending March 31, 2023, announced on February 1, 2023, and projected trends for the next fiscal year and beyond based on the dividend policy above. As a result, the annual dividend will be 18 yen per share.