



November 10, 2023

To whom it may concern,

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**Notice Regarding Revisions to Forecasts for Financial Results and Dividends**

Sumitomo Rubber Industries, Ltd. (the “Company”) announces that it has revised its forecasts for the full-year financial results and the dividends for the fiscal year ending December 31, 2023, which were previously released on August 7, 2023, as follows.

1. Revisions to the full-year consolidated financial results forecasts

(1) Revisions to the full-year consolidated financial results forecasts for the fiscal year ending December 31, 2023  
 (from January 1, 2023 to December 31, 2023)

	Sales revenue	Business profit	Operating profit	Profit attributable to owners of parent	Basic profit per share
Previous forecast (A) (announced on August 7, 2023)	Millions of yen 1,170,000	Millions of yen 50,000	Millions of yen 41,000	Millions of yen 23,000	Yen 87.45
Revised forecast (B)	1,180,000	63,000	46,000	29,000	110.26
Change (B-A)	10,000	13,000	5,000	6,000	—
Percentage change	0.9	26.0	12.2	26.1	—
(Reference) Results for the previous fiscal year ended December 31, 2022	1,098,664	21,963	14,988	9,415	35.80

(2) Reasons for revision

As for the consolidated financial results for the fiscal year ending December 31, 2023, sales revenue is expected to exceed the previously announced forecast due to an easing of the downward trend in automotive production volume due to the shortage of semiconductors, and the effect of foreign currency translation. In addition, the business profit, operating profit and profit attributable to owners of parent are supposed to exceed the previously announced forecast due to alleviation of the rising prices of raw materials, improvement of the sales mix by focusing on advanced tires and other factors.

2. Revision to the dividend forecasts

(1) Revisions to the dividend forecasts for the fiscal year ending December 31, 2023

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Previous forecast (announced on August 7, 2023)	Yen –	Yen –	Yen –	Yen 35.00	Yen 40.00
Revised forecast	–	–	–	40.00	45.00
Results for the fiscal year ending December 31, 2023	–	5.00	–	–	–
(Reference) Results for the previous fiscal year ended December 31, 2022	–	20.00	–	15.00	35.00

(2) Reasons for revision

The Company considers the return of gains to shareholders to be a matter deserving of the utmost priority. Accordingly, our basic policy is to ensure a long-term, stable shareholder returns based on comprehensive consideration of dividend payout ratios, business outlook, retained earnings levels and other such indicators on a consolidated basis. As stated in “1. Revisions to the full-year consolidated financial results forecasts”, we currently plan to pay a year-end dividend of ¥40 per share, totaling an annual dividend of ¥45 per share, since the consolidated financial results forecasts for the fiscal year ending December 31, 2023 are expected to exceed the previously announced forecasts.

(Note) The forecasts and other forward-looking statements herein are based on certain assumptions made in light of the information currently available to the Company and its group companies (collectively, the “Group”) at present, and do not constitute any promises by the Company that they will be realized. Actual results may differ significantly from these forecasts due to changes in various factors surrounding the businesses of the Company and the Group.