



August 6, 2024

To All Stakeholders:

Company USS Co., Ltd.
 Representative Yukihiro Ando
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 Listings Prime Market, Tokyo Stock Exchange
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Notice of Revisions to Fiscal Year Forecasts and Dividend Forecast

The Board of Directors of USS Co., Ltd., approved a resolution on August 6, 2024, to revise the fiscal year sales and earnings forecasts and the dividend forecast announced on May 8, 2024.

1. Revision of Consolidated Business Outlook

(1) Consolidated business outlook for the first half of the fiscal year 2024

(April 1st, 2024 to September 30th, 2024)

	Net sales (¥ million)	Operating profit (¥ million)	Ordinary profit (¥ million)	Profit attributable to owners of parent (¥ million)
Previous outlook (A)	49,750	24,900	25,250	16,900
Revised outlook (B)	50,450	25,840	26,190	17,860
Change (B-A)	700	940	940	960
Change (%)	1.4%	3.8%	3.7%	5.7%
(Ref) Previous fiscal year's results (The first half ended September 30, 2023)	48,093	23,779	24,131	16,164

(2) Consolidated business outlook for the full fiscal year 2024

(April 1st, 2024 to March 31st, 2025)

	Number of consigned vehicles	Number of contract completions	Contract completion rate	Net sales (¥ million)	Operating profit (¥ million)	Ordinary profit (¥ million)	Profit attributable to owners of parent (¥ million)
Previous outlook (A)	3,100,000	2,000,000	64.5%	101,900	51,500	52,200	35,000
Revised outlook (B)	3,084,000	2,040,000	66.1%	102,600	52,500	53,200	36,000
Change (B-A)	- 16,000	40,000	1.6p	700	1,000	1,000	1,000
Change (%)	- 0.5%	2.0%	—	0.7%	1.9%	1.9%	2.9%
(Ref) Previous fiscal year's results (Year ended March 31, 2024)	3,084,529	1,986,643	64.4%	97,606	48,937	49,654	32,906

(3) Reasons for revisions

In the first quarter of the current fiscal year, the number of vehicles consigned at auctions decreased primarily because of the safety test scandal at some Japanese automakers. However, there was a big increase in the number of vehicles consigned at auctions as the demand for used vehicles increased due in part to the shortage of new cars. As a result, first quarter sales, operating profit, ordinary profit and profit attributable to owners of parent were higher than the forecast.

USS has revised the first half and fiscal year forecasts to reflect the first quarter results of operations. Sales, operating profit, ordinary profit and profit attributable to owners of parent are all expected to be higher than in the forecasts announced on May 8, 2024.

2. Revision of Dividend forecast

(1) Dividend forecast

	Dividends per share			Consolidated dividend payout ratio
	End of 1H	Year-end	Total	
Previous forecast (announced on May 8, 2024)	20.10 yen	20.10 yen	40.20 yen	55.2%
Revised forecast	20.60 yen	20.60 yen	41.20 yen	55.0%
Current fiscal year				
Previous fiscal year (FY3/2024)	17.35 yen	20.35 yen	37.70 yen	55.1%

Note: There was a two-for-one stock split on April 1, 2024. The dividends for the fiscal year that ended in March 2024 have been adjusted to reflect this split.

(2) Reasons for revisions

During the three-year period ending in March 2027, USS has established an earnings distribution policy of maintaining a consolidated payout ratio of at least 55% and a total earnings distribution ratio of at least 80%.

Based on this policy and the revised forecasts for sales and earnings, USS has revised the previous dividend forecast of first half and year-end dividends of 20.10 yen each to 20.60 yen each.