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## Notice Regarding Revisions of the Consolidated Forecast and Dividend Forecast for the Fiscal Year Ending February 2021

Takeuchi Mfg. Co., Ltd. (“the Company”) has revised the consolidated forecast for the fiscal year ending February 2021 (March 1, 2020 to February 28, 2021), which was announced on October 2, 2020, to reflect current trends in sales and earnings. In addition, the Company resolved at an extraordinary meeting of the Board of Directors held on February 15, 2021, to revise its year-end dividend forecast.

### 1. Consolidated Forecast for the Fiscal Year Ending February 2021 (March 1, 2020 to February 28, 2021)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	101,900	11,100	11,000	8,000	167.76
Revised forecast (B)	111,900	13,100	13,150	9,600	201.32
Amount of change (B-A)	10,000	2,000	2,150	1,600	—
Percent of change (%)	9.8%	18.0%	19.5%	20.0%	—
(Reference) Actual results of FY ended Feb. 2020	115,913	12,649	12,403	9,091	190.64

#### Reasons for Revision

In both Europe and North America, Takeuchi Group's main sales markets, demand for products has been recovering steadily since the third quarter. The Company believes this was due to the fact that our products are indispensable to the business that supports social infrastructure (Essential Business), and civil engineering works have resumed at a rapid pace, resulting in the emergence of pent-up demand. Especially in North America, in addition to the recovery of demand for products in infrastructure development, housing-related construction, such as new construction, expansion and renovation, and yard maintenance, is being carried out in many parts of the U.S. Combined with the growing demand for housing in the suburbs due to the prolonged COVID-19 pandemic. As a result, sales conditions far exceeded our expectations.

As a result of the above, the Company's consolidated forecasts for the fiscal year ending February 28, 2021 are expected to significantly exceed the previously announced forecasts in terms of both net sales and profits, supported by the weaker-than-expected yen exchange rates for major currencies.

Net sales by region	Actual results of 3 quarters FY Feb./2021	Previous forecast (full year)	Revised forecast		
			Full year	Change (amount)	Change (%)
Japan	1,885	2,470	2,490	20	0.8%
North America	38,959	45,050	52,210	7,160	15.9%
Europe	39,584	52,200	54,750	2,550	4.9%
Asia	136	130	200	70	53.8%
Others	1,521	2,050	2,250	200	9.8%
Net sales	82,087	101,900	111,900	10,000	9.8%
Operating profit	10,039	11,100	13,100	2,000	18.0%
Ordinary profit	10,044	11,000	13,150	2,150	19.5%
Profit attributable to owners of parent	7,308	8,000	9,600	1,600	20.0%

## 2. Regarding the Revision of Dividend Forecast

	Annual dividend (yen)		
	As of the end of the second quarter	Year-end	Total
Previous forecast (Announced on October 9, 2020)		48	48
Revised forecast		53	53
Results for the fiscal year ending February 2021	0		
Results for the fiscal year ended February 2020	0	50	50

### Reasons for Revision

The Company treats the distribution of profits to our shareholders as one of our management priorities. The Company's basic policy for profit distribution is to strive to maintain stable dividends while securing the internal reserves necessary to strengthen its management structure and prepare for future business development. In addition, the Company plans to acquire land for a factory site in Aoki-mura, Nagano Prefecture, in 2021, and there are needs for funds in anticipation of future business expansion, including the construction of a new factory at this site.

In light of the above, the Company has revised its year-end dividend forecast for the fiscal year ending February 28, 2021 to 53 yen per share, an increase of 5 yen per share from the previous forecast. This is an increase of 3 yen per share from the previous year's payment.

## 3. Cautionary statement regarding forecasts of operating results and dividends, and special notes

Forward-looking statements in these materials are based on information available to management at the time this report was prepared and assumptions that management believes are reasonable. Actual results may differ significantly from these statements for a number of reasons.