



May 12, 2021

GS Yuasa Corporation
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Notice Regarding Upward Revision to Year-end Dividend Forecast for Fiscal Year Ending March 31, 2021

GS Yuasa Corporation (Tokyo Stock Exchange: 6674; "GS Yuasa") announces that its Board of Directors resolved at a meeting held today (May 12, 2021) to revise the dividend per share forecast for the fiscal year ending March 31, 2021, as shown below:

1. Reason for Revision

The forecast for the year-end dividend per share for the fiscal year ending March 31, 2021 disclosed on February 4, 2021, in the "Notice Regarding Upward Revision to Year-end Dividend Forecast for Fiscal Year Ending March 31, 2021", was 40.00 yen. As reported in the results announcement for the fiscal year ended March 31, 2021(FY2020) released today, the previous forecast for the year-end dividend has now been upwardly revised by 10.00 yen to 50.00 yen (payout ratio of 35.2%).

2. Details of Revision

	Dividend per share		
	End-Q2	Year-End	Total
	yen	yen	yen
Previous Forecast		40.00	40.00
Revised Forecast		50.00	50.00
Results for fiscal year ending March 31, 2021	0.00		
(Reference) Results for fiscal year ended March 31, 2020	15.00	35.00	50.00

Note: The dividend forecast presented herein is based on information available to GS Yuasa as of the date of this announcement. Actual dividend payments may differ from these revised forecast figures due to a variety of factors.