



February 4, 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 (February 4, 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 November 6, 2020, in the "Consolidated Earnings Report for the Six Months ended September 30, 2020 (Japanese GAAP)", was 35.00 yen. As reported in the "Consolidated Earnings Report for the Nine Months ended December 31, 2020 (Japanese GAAP)" released today, the earnings forecast for the fiscal year ending March 31, 2021 has been revised. As a result of this revision, the previous forecast for the year-end dividend has now been upwardly revised by 5.00 yen to 40.00 yen (payout ratio of 35.9%).

### 2. Details of Revision

	Dividend per share		
	End-Q2	Year-End	Total
	yen	yen	yen
Previous Forecast		35.00	35.00
Revised Forecast		40.00	40.00
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.