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To whom it may concern:

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Announcement on Difference between the Non-consolidated Financial Results for the Year Ended March 31, 2022 and Results for the Previous Fiscal Year

Japan Aviation Electronics Industry, Limited hereby announces the following difference between the non-consolidated financial results for the year ended March 31, 2022 and the results for the previous fiscal year.

1. Difference between the non-consolidated financial results for the fiscal year ended March 31, 2022 (April 1, 2021–March 31, 2022) and the results for the previous fiscal year

	Net sales	Operating profit	Ordinary profit	Net profit	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Results for the previous fiscal year (A) (year ended March 31, 2021)	181,564	3,608	3,192	2,625	28.86
Results for the current fiscal year (B) (year ended March 31, 2022)	189,839	10,866	12,047	9,635	105.92
Change (B–A)	8,275	7,258	8,855	7,010	—
Change (%)	4.6	201.1	277.4	267.0	—

2. Reason for the difference

The non-consolidated financial results for the fiscal year ended March 31, 2022 exceeded the results for the previous fiscal year, as shown in the table above. This is due to a continued trend of demand expansion in the electronics market against the background of economic recovery and advancing digitalization, stable demand in the automotive market, and demand expansion in the industrial market as a result of the recovery of capital investment in Japan and overseas, compared to the previous fiscal year when the business performance was sluggish due to the impact of the spread of COVID-19.