



May 13, 2022

To Whom It May Concern

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Representative Director , President and Chief Executive Officer
(Stock code 5989 TSE Prime Market)
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Notice of Difference between Forecast and Actual Results for the Fiscal Year Ended March 31,2022

H-ONE CO., LTD. (hereinafter the “Company”) announces the differences between its forecasted consolidated financial results for the fiscal year ended March 31, 2022, which were announced on November 4, 2021, and the actual results, announced today.

1 . Difference between forecast and actual results for the year ended March 31, 2022(April 1, 2021 to March 31, 2022)

	Revenue (million yen)	Operating profit (million yen)	Profit before tax (million yen)	Profit attributable to owners of the parent (million yen)	Basic earnings per share (yen)
Previous forecast(A)	180,000	1,200	1,000	800	28.46
Actual results(B)	170,588	(4,046)	(3,714)	(1,390)	(49.50)
Change(B-A)	(9,411)	(5,246)	(4,714)	(2,190)	
Change(%)	(5.2)	—	—	—	
(Reference) Results for the fiscal year ended March 31, 2021	163,927	3,732	3,423	2,838	101.14

2 . Reasons for difference

The decrease in revenue was due to a decrease in automobile production due to global supply shortage of semiconductors, stagnation of parts supply from Asia caused by the influence of the new coronavirus, resulting in a decrease of automobile frame sales volume by about 10.6% compared to the assumption at the time of the previous announcement.

In terms of profits, in addition to the decrease in revenue, the Company recorded 4,068 million yen of impairment losses for some of operating assets of four consolidated subsidiaries in North America for the fourth quarter (January 1 to March 31, 2022) of the fiscal year ended March 31, 2022.

Therefore, the Company’s operating profit, profit before tax, and profit attributable to owners of the parent fell below the previous forecast.