

Date: August 12, 2022

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Notice Concerning Amendments to Forecasts of consolidated financial results for FY2022

Based on recent business performance, Hanwa Co., Ltd. (“Hanwa”) hereby announces the following amendments to the forecasts of consolidated financial results for FY2022 (April 1, 2022 to March 31, 2023) previously announced on May 13, 2022.

1. Amendments to the Forecasts of Consolidated Financial Results for FY2022 (April 1, 2022 to March 31, 2023).

(1) Contents of amendments

	(Millions of yen)				
	Consolidated net sales	Consolidated operating income	Consolidated ordinary income	Net income attributable to owners of the Company	Consolidated net income per share (yen)
Previous forecast (A)	2,400,000	55,000	50,000	36,500	898.19
Revised forecast (B)	2,600,000	65,000	65,000	46,000	1,131.97
Amount of change (B - A)	200,000	10,000	15,000	9,500	/
% of change	8.3	18.2	30.0	26.0	/
(Reference) Actual results for FY2021	2,164,049	62,367	62,718	43,617	1,073.34

(2) Reason for the amendments

The outlook of the economy is still uncertain due to the impact of the COVID-19 pandemic and the Russian invasion of Ukraine on our business. As a result, overseas demand has weakened recently. On the other hand, domestic prices of steel and other products have remained stable since the last announcement of our consolidated business results on May 13, 2022.

Hanwa has endeavored to properly grasp the conditions of demand and customer needs in each business area. As a result of these efforts, transaction volumes increased both inside and outside Japan. In addition, we are steadily carrying out initiatives to achieve profitability from the strategic investments which we have executed up until now.

Based on the recent business condition and considering the actual financial results for the 1st Quarter and currently available projections which show profit margins expanding beyond our expectations, with each profit exceeding our previously announced forecast, we have amended our forecasts for FY2022 consolidated financial results.

(Note)

The above forecasts reflect assumptions and prospects based on the information currently available. They are subject to a number of risks and uncertainties that could cause actual results to differ from this information.

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