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November 8, 2022

To all parties concerned:

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(Stock Code 6406)
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Notice Concerning Revisions to Earnings Forecasts

At a meeting held November 8, 2022, the Fujitec board of directors decided to revise the forecasts for earnings announced originally on May 13, 2022.

Earnings Forecast Revisions

Revisions to Earnings Forecast for the Fiscal Year Ending March 2023

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous Forecast (A) (published May 13, 2022)	Million yen 200,000	Million yen 14,700	Million yen 15,600	Million yen 10,200	Yen 125.98
Revised Forecast (B)	207,000	10,500	12,300	7,000	88.41
Change (B-A)	7,000	(4,200)	(3,300)	(3,200)	—
Change (%)	3.5	(28.6)	(21.2)	(31.4)	—
(Reference) Prior-Year Results (Fiscal Year Ended March 2022)	187,018	13,777	15,713	10,835	133.42

Reasons for the revisions

We expect net sales to increase by 7.0 billion yen compared with our previous forecast to 207.0 billion yen. This revision is due to an increase in new installations in Singapore and India in South Asia, as well as an increase in the U.S. due to the weakening currency value of the yen.

In terms of profit and loss, we expect a decrease in profit in Japan due to higher costs caused by the sharp weakening of the yen and soaring raw materials prices. In East Asia, we expect profit to decrease due to lower profitability of new installations, mainly in China, affected by soaring raw materials prices. As a result, we revised our forecasts for operating income, ordinary income, and net income attributable to owners of parent to 10.5 billion yen, 12.3 billion yen, and 7.0 billion yen, respectively.

(Note) The earnings forecasts above are based on the information currently available to the company and certain assumptions that the company deems to be reasonable at the time this announcement was prepared. These forecasts are not a guarantee of performance. Actual results may differ significantly from forecasts due to a variety of factors.

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