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For immediate release

Company name: Ahresty Corporation  
 Representative: Arata Takahashi, President & CEO  
 (Security code: 5852)  
 Contact for inquiries: Atsushi Shimizu, Executive Officer and General Manager, Management Planning Department  
 (Telephone: 03-6369-8664)

Notice on Recording of Non-operating Income (Foreign Currency Exchange Gain), Difference between Results Forecasts and the Actual Results for the First Six-Month Period of the Consolidated Fiscal Year Ending March 2023, and Revisions to Consolidated Full-Year Results Forecast

Ahresty Corporation (“the Company”) hereby announces that it has recorded non-operating income (foreign currency exchange gain) for the first half of the consolidated fiscal year ending March 2023, and that there arose differences in figures between the business forecasts for the first half of the consolidated fiscal year ending March 2023 announced on September 30, 2022 and the actual results released today. In view of recent trends in business performance, the Company also announces that it has revised its consolidated full-year business forecasts for the fiscal year ending March 2023 as follows.

1. Recording of non-operating income (foreign currency exchange gain)

Due to rapid changes in exchange rates that occurred during the second quarter of the fiscal year under review (from July 1, 2022 to September 30, 2022), we recorded a foreign currency exchange gain of 324 million yen as non-operating income.

Since 111 million yen of foreign currency exchange gain was recorded in the first quarter, we recorded for the consolidated first half (from April 1, 2022 to September 30, 2022) a foreign currency exchange gain of 436 million yen as non-operating income.

The above amounts came as a result of revaluation of the foreign currency-denominated claims and debts held by the Ahresty Group based on the exchange rates at the end of the period, and may change depending on future exchange rates.

2. Difference between results forecasts and the actual settlement results for the first half

(1) Difference between consolidated results forecasts and the actual results for the first half of the year ending March 2023 (from April 1, 2022 to September 30, 2022)

	Net sales	Operating income	Recurring income	Net income attributable to owners of parent	Net income per share
	million yen	million yen	million yen	million yen	yen
Previous forecasts (A)	65,700	(1,500)	(1,400)	(1,500)	(57.92)
Actual results (B)	66,536	(1,198)	(820)	(830)	(32.08)
Difference (B-A)	836	301	579	669	
Percentage change (%)	1.3	—	—	—	
(Ref.) Results for first half of previous year (First half of year ended March 2022)	54,647	(1,943)	(1,680)	(1,780)	(69.16)

(2) Revisions to consolidated results forecasts for the full year ending March 2023 (from April 1, 2022 to March 31, 2023)

	Net sales	Operating income	Recurring income	Net income attributable to owners of parent	Net income per share
	million yen	million yen	million yen	million yen	yen
Previous forecasts (A)	145,300	1,200	1,000	300	11.58
Revised forecasts (B)	146,100	1,500	1,600	1,000	38.62
Difference (B-A)	800	300	600	700	
Percentage change (%)	0.6	25.0	60.0	233.3	
(Ref.) Results of previous year (Year ended March 2022)	116,313	(2,422)	(2,032)	(5,189)	(201.23)

(3) Reasons for revisions

Net sales and operating income for the first half of the consolidated fiscal year under review exceeded the forecasts due to efforts to improve efficiency in production systems and reduce costs, as well as progress in reflecting rises in prices of raw materials and energy in selling prices. Recurring income and net income attributable to owners of parent also exceeded the previous forecasts because of the above-mentioned recording of foreign currency exchange gain.

In view of the results for the consolidated first half, the Company has decided to revise the previously announced consolidated full-year business forecasts for the fiscal year ending March 2023 as above.

No changes have been made to the dividend projection announced on May 18, 2022 (5 yen per share for both interim and year-end dividends).

(Note) The forecasts presented herein are based on information currently available and certain assumptions deemed reasonable by the Company, and actual results may differ significantly from these forecasts due to various factors.

Supplementary Materials on Business Forecasts

Segment information of consolidated results forecasts for the full year

Segment	Net sales (million yen)			Segment profit (million yen)		
	Previous forecasts	Revised forecasts	Difference	Previous forecasts	Revised forecasts	Difference
Die Casting Business: Japan	59,700	59,700	0	300	530	230
Die Casting Business: North America	37,800	38,100	300	(250)	(160)	90
Die Casting Business: Asia	35,700	36,200	500	700	620	(80)
Aluminum Business	7,700	7,700	0	300	330	30
Proprietary Products Business	4,400	4,400	0	250	250	0
Elimination of intersegment transactions	—	—	—	(100)	(70)	30

Foreign exchange rate assumption (from 3Q: 135.0 yen to USD, 20.0 yen to CNY, 1.70 yen to INR)

(Previous forecasts: 135.0 yen to USD, 20.0 yen to CNY, 1.70 yen to INR)