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For immediate release

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Notice on Revisions to Business Forecasts

In view of recent trends in business performance, Ahresty Corporation (“the Company”) hereby announces the revision of full year consolidated business forecasts for the fiscal year ended March 2023 (from April 1, 2022 to March 31, 2023) released on March 15, 2023. Furthermore, the company announces the net income attributable to owners of the parent and net income per share, which stated to be determined, as follows.

1. Revisions to consolidated business forecasts

(1) Revisions to consolidated business forecasts for the full year ended 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)	141,000	150	200	to be determined	to be determined
Revised forecasts (B)	140,900	0	120	(100)	(3.86)
Difference (B-A)	(100)	(150)	(80)	-	
Percentage change (%)	(0.1)	(100.0)	(40.0)	-	
(Ref.) Results of previous year (Year ended March 2022)	116,313	(2,422)	(2,032)	(5,189)	(201.23)

(2) Reasons for revisions

The sales of Ahresty Group are expected to be generally in line with the previously announced forecast.

Operating income and recurring income are expected to fall short of the previously announced forecast due to the sudden downturn in production plans of automobile manufacturers affected by the shortage of semiconductor parts supply.

Regarding the net income attributable to owners of the parent and net income per share, the Company recorded approximately 3 billion yen in capital gain on the sale of fixed assets associated with the land transfer of Higashimatsuyama Plant, but on the other hand, based on the "Accounting Standard for Impairment of Fixed Assets" etc., fixed assets for business use of the Company and its consolidated subsidiaries were under a careful examination of the collectability in the future. The Company has now a certain outlook and announces net income and net income per share that were stated to be determined.

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

(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	58,800	59,000	200	250	210	(40)
Die Casting Business: North America	37,200	36,990	(210)	(550)	(650)	(100)
Die Casting Business: Asia	33,700	33,670	(30)	0	10	10
Aluminum Business	8,100	7,970	(130)	300	270	(30)
Proprietary Products Business	3,200	3,270	70	250	280	30
Elimination of intersegment transactions	—	—	—	(100)	(120)	(20)

Foreign exchange rate assumption (Revised forecasts: 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)