

August 1, 2023

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Notice of Revision of the Financial Results Forecast for the First Half and Full Year

Following the recent business trend, Hirose has revised its forecast of financial results for FY2023 announced on May 8, 2023 as follows.

Revision of the forecast of the consolidated financial results of first half for the fiscal year ending March 31, 2024 (April 1, 2023 to September 31, 2023)

(Yen in millions)

	Sales revenue	Operating profit	Income before tax	Quarterly profit attributable to owners of the parent	Basic quarterly earnings per share
Forecast previously announced (A)	91,000	22,000	23,000	17,000	493.79 yen
Revised forecast (B)	82,000	18,500	20,000	14,000	406.60 yen
Change (B-A)	(9,000)	(3,500)	(3,000)	(3,000)	—
Rate of change (%)	(9.9)	(15.9)	(13.0)	(17.6)	—
(Ref.) Results for the first half of fiscal year ended Mar 31, 2023	94,704	27,170	29,247	20,636	594.23 yen

Revision of the forecast of the consolidated financial results for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(Yen in millions)

	Sales revenue	Operating profit	Income before tax	Profit attributable to owners of the parent	Basic earnings per share
Forecast previously announced (A)	190,000	47,000	49,000	37,000	1,074.71 yen
Revised forecast (B)	172,000	38,500	41,000	29,000	842.25 yen
Change (B-A)	(18,000)	(8,500)	(8,000)	(8,000)	—
Rate of change (%)	(9.5)	(18.1)	(16.3)	(21.6)	—
(Ref.) Results for the fiscal year ended Mar 31, 2023	183,224	46,751	48,591	34,648	1,002.04 yen

Reasons for the revision

Hirose revised its consolidated forecast for the first half and full year of FY2023 previously announced on May 8 2023. Although the business for the automotive market remains steady, the business for the industrial equipment market and consumer market is expected to fall short our initial estimates.

There is no change in dividend forecast.

*Forward-looking statements stated in this document are based on information currently possessed by Hirose or current assumption related to uncertain factors affect the future business performance. Actual financial performance could be significantly different from our expectations as a result of various factors. The number of shares issued used for calculation of estimated figure of “basic earnings per share” is the same as weighted average number of shares expected currently.