



October 30, 2023

To whom it may concern:

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(Securities identification code: 5930; TSE Prime Market)
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Notice Concerning Revisions to Earnings Forecasts

This is to provide notification that, in light of recent business performance trends, Bunka Shutter Co., Ltd. (the “Company”) has revised the consolidated earnings forecasts for the six months ended September 30, 2023 that were announced on May 11, 2023. The details are given below.

1. Revisions to Earnings Forecasts

Revisions to consolidated earnings forecasts for the six months ended September 30, 2023
(April 1, 2023 through September 30, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	93,000	2,200	1,800	800	13.06
Revised forecasts (B)	98,600	4,300	5,000	3,000	47.17
Change (B-A)	5,600	2,100	3,200	2,200	–
Change (%)	6.0	95.5	177.8	275.0	–
(Reference) Actual results for the six months ended September 30, 2022	86,564	2,584	2,781	1,869	27.94

2. Reason for revision

In the financial results for the six months ended September 30, 2023, net sales are expected to exceed the previously announced forecast due to the Company making greater-than-expected progress on works in progress, including new orders for work, amid continuing strong construction demand for distribution warehouses, commercial complexes, etc. mainly in major metropolitan areas. With regard to profits, operating profit, ordinary profit and profit attributable to owners of parent are expected to exceed the previously announced forecasts due to the increase in net sales as well as the strengthening of initiatives for reducing costs, and other factors.

The full-year earnings forecasts for the fiscal year ending March 31, 2024 are currently being examined, and if any revisions to the earnings forecasts are necessary, the Company will promptly announce the revisions. In addition, the forecast for interim dividend has not changed from the previously announced forecast of 21 yen per share.

(Note)The above forecasts are prepared based on information available as of the date of publication of this document. Actual results may differ from the forecast figures due to various factors going forward.