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RYODEN CORPORATION

(Code No 8084, TSE Prime Market)

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## Notice Regarding Difference Between the Consolidated Financial Results Forecast and Actual Results for the Six Months Ended September 30, 2023 and Revision of Full-Year Consolidated Financial Results Forecast

We are pleased to announce the differences that arose between the forecasts of financial results for the consolidated cumulative second quarter of the term to March 2024 (April 1, 2023 to September 30, 2023), which had been published on May 10, 2023, and the financial results published today as listed below.

We are also pleased to announce that based on the recent trends in financial results, forecasts of consolidated financial results for the whole term to March 2024 (April 1, 2023 to March 31, 2024) have been revised as listed below.

### 1. Differences between consolidated cumulative forecasts and financial results for the second quarter of the term to March 2024 (April 1, 2023 to September 30, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previously announced forecasts (A)	Million yen 128,000	Million yen 3,400	Million yen 3,400	Million yen 2,200	Yen 100.73
Results (B)	129,843	4,236	4,313	2,900	132.76
Increase/decrease (B - A)	1,843	836	913	700	
Rate of increase/decrease (%)	1.4	24.6	26.9	31.9	
(Reference) Results for the second quarter of the previous term (second quarter of the term to March 2023)	127,033	4,765	4,714	3,170	145.45

#### [Reasons for the differences]

While efforts to increase the profitability of FA systems and cooling & heating /building systems, both the key and core businesses of Ryoden, bore fruit, sales continued to be strong in the markets for in-vehicle electronics and industrial machinery. For these reasons, net sales, operating profit, ordinary profit, and profit attributable to owners of parent were all higher than initially predicted.

2. Revision of forecasts of consolidated financial results for the whole term to March 2024 (April 1, 2023 to March 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previously announced forecasts (A)	Million yen 263,000	Million yen 7,000	Million yen 7,000	Million yen 4,800	Yen 219.78
Recently revised forecasts (B)	263,000	7,300	7,300	5,000	228.81
Increase/decrease (B - A)	0	300	300	200	
Rate of increase/decrease (%)	0	4.3	4.3	4.2	
(Reference) Results for the previous term (term to March 2023)	260,303	9,380	9,077	5,366	245.93

[Reasons for the revision]

Demand for FA systems used in semiconductor production equipment is falling, and that for electronics in the industrial machinery market has started to show signs of decline, making the future of financial results uncertain, but we will continually strive to increase profitability. For these reasons, consolidated operating profit, ordinary profit, and profit attributable to owners of parent during the whole term to March 2024 are all forecast to be higher than initially predicted.

(Note) The above forecasts are based on the information available at present, and actual results may differ from the forecasts depending on various factors.