



November 7, 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 fiscal year ending March 31, 2024 that were announced on May 11, 2023. The details are given below.

1. Revisions to Earnings Forecasts

Revisions to consolidated earnings forecasts for the fiscal year ending March 31, 2024
 (April 1, 2023 through March 31, 2024)

	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)	211,000	10,700	10,800	7,000	114.27
Revised forecasts (B)	220,000	13,000	14,200	9,100	127.93
Change (B-A)	9,000	2,300	3,400	2,100	–
Change (%)	4.3	21.5	31.5	30.0	–
(Reference) Actual results for the fiscal year ended March 31, 2023	199,179	9,685	9,992	7,899	121.66

2. Reason for revision

For the consolidated earnings forecasts for the fiscal year ending March 31, 2024, net sales are expected to exceed the previously announced forecast, in light of business performance in the six months ended September 30, 2023 and the strong environment for orders. 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.

Regarding the annual dividends, they will be determined at the time of finalizing the financial results for fiscal year 2023, and the forecast has not changed from annual dividends of 42 yen per share (interim dividend of 21 yen and year-end dividend of 21 yen).

(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.