



November 8, 2023

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## Notice Concerning Revisions to Financial Forecasts for the Fiscal Year Ending March 31, 2024

Nihon Dempa Kogyo Co., Ltd. (the "Company" or "we") hereby announces that in light of the most recent operating trends, the Company has revised the financial forecasts for the full year of the fiscal year ending March 31, 2024, which were announced on May 11, 2023.

### 1. Revision to full-year consolidated financial forecasts for the fiscal year ending March 31, 2024 (April 1, 2023 through March 31, 2024)

	Net sales	Operating income	Income before income tax	Net income	Net income attributable to owners of the parent	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previously announced forecast (A)	53,300	5,600	4,400	3,900	3,900	168.63
Revised forecast (B)	49,400	3,800	2,600	2,200	2,200	95.21
Change (B-A)	△3,900	△1,800	△1,800	△1,700	△1,700	
Change (%)	△7.3%	△32.1%	△40.9%	△43.6%	△43.6%	
(Reference) Actual results for the year ended March 31, 2023(*)	52,508	8,327	7,450	6,123	6,123	266.16

(\*)Operating income includes insurance claim income of ¥1,501 million received due to flood damage in the Malaysian plants.

#### [Reason for revision]

In the market for automotive applications, which account for approximately half of the Company's sales, although inventory adjustment at the clients made some progress, the speed of the adjustment was even lower than anticipated and, therefore, a full-fledged recovery is now expected to be in the next fiscal year or later. As a result, full-year sales of automotive applications are expected to be smaller than the initial forecast.

In addition, as the demand for products for smartphones, base stations, etc. are expected to remain sluggish, full-year sales to mobile communication and industrial equipment applications are also expected to be smaller than the initial forecasts. We modified our assumed exchange rate of the yen to the U.S. dollar for the third quarter and after, from ¥130 to the dollar initially projected to ¥140, since the projected rate diverged significantly from the initial assumption, and revised our full-year consolidated financial forecasts for the fiscal year ending March 31, 2024.

#### (Note)

Forward-looking statements in this document about our future performance are based on the information that are available to us at the time of disclosure and certain assumptions that are deemed to be reasonable. Due to unforeseen circumstances, actual results may differ significantly from such estimates.

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