



October 27, 2023

Listed Company Name: ESPEC CORP.  
 Representative: Satoshi Arata, President  
 Listed Stock Exchange: Tokyo Stock Exchanges, Prime Market  
 Securities Code: 6859  
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## Notice of Revisions of Financial Forecasts

ESPEC CORP. (the "Company") hereby announces that it resolved at the Board of Directors meeting held on October 27, 2023 to revise the consolidated financial results forecasts announced on May 12, 2023 for the six months ended September 30, 2023 and the fiscal year ending March 31, 2024, taking into account recent results trends. Details are as follows.

### Description

#### 1. Revision of financial results forecasts

Revisions to consolidated financial results forecasts for the six months ended September 30, 2023  
 (from April 1, 2023 to September 30, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecasts (A) (May 12, 2023)	Millions of Yen 26,000	Millions of Yen 1,850	Millions of Yen 1,950	Millions of Yen 1,300	Yen 59.54
Revised forecasts (B)	27,200	2,300	2,500	1,600	73.29
Change (B-A)	1,200	450	550	300	
Change (%)	4.6	24.3	28.2	23.1	
(Reference) Actual consolidated results for the six months ended September 30, 2022	22,945	1,395	1,731	984	43.96

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

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecasts (A) (May 12, 2023)	Millions of Yen 56,000	Millions of Yen 5,000	Millions of Yen 5,100	Millions of Yen 3,650	Yen 167.18
Revised forecasts (B)	58,500	5,500	5,750	4,000	183.21
Change (B-A)	2,500	500	650	350	
Change (%)	4.5	10.0	12.7	9.6	
(Reference) Actual consolidated results for the fiscal year ended March 31, 2023	52,892	4,366	4,664	3,330	150.34

## 2. Reasons for revisions

With regard to the consolidated financial results for the six months ended September 30, 2023, orders have surpassed their target due to continued strong demand mainly in high-speed broadband communications and other aspects of the IoT field, as well as in the global shift toward electric vehicles (EV). Net sales, operating profit, ordinary profit, and profit attributable to owners of parent are now expected to surpass the previously announced financial forecast. Accordingly, the Company has upwardly revised its results forecasts for the six months ended September 30, 2023.

Furthermore, regarding full-year consolidated financial results for the fiscal year ending March 31, 2024, the Company has upwardly revised the previously announced forecasts, taking into account the revised forecasts for the consolidated financial results for the first half of the fiscal year, and conditions at this point in time.

The Company's dividend forecast remains unchanged from the previously announced forecast.

Note: It should be noted that the above financial forecasts were compiled based on the management's reasonable assessment of the information available at the time of the compilation, and may change due to factors that may arise in the future.