

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



February 2, 2024

Company name: DENSO CORPORATION
Name of representative: Shinnosuke Hayashi, President
(Securities code: 6902; Tokyo and Nagoya Stock Exchanges)
Inquiries: Tadashi Arai, Director, Finance & Accounting Div.
(Telephone: +81-566-61-7910)

Notice Concerning Revisions to Consolidated Full-Year Financial Results Forecast

Based on recent business performance trends and other factors, DENSO CORPORATION (the “Company”) hereby announces that the Company has revised consolidated full-year financial results forecast announced on October 31, 2023, as follows.

1. Revisions to consolidated full-year financial results forecast for the current fiscal year (From April 1, 2023 to March 31, 2024)

	Revenue	Operating profit	Profit before income taxes	Profit for the year	Profit attributable to owners of the parent company	Basic earning per share
Previously announced forecasts (A)	Millions of yen 7,000,000	Millions of yen 630,000	Millions of yen 684,000	Millions of yen 518,000	Millions of yen 470,000	Yen 156.91
Revised forecasts (B)	7,120,000	495,000	548,000	430,000	380,000	128.52
Change (B-A)	120,000	(135,000)	(136,000)	(88,000)	(90,000)	
Change (%)	1.7%	(21.4%)	(19.9%)	(17.0%)	(19.1%)	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2023)	6,401,320	426,099	456,870	347,861	314,633	104.00

(Note) On October 1, 2023, the Company effected a 4-for-1 split of common stock. Basic earnings per share is calculated on the assumption that the stock split was implemented at the beginning of the year ended Mar. 2023.

2. Reason for revision

The full-year forecast for the fiscal year ending March 31, 2024, reflecting financial results for the nine months ended December 31, 2023 including provision for warranty reserve, and current environment such as foreign exchange, the Company revises revenue, operating profit, profit before income taxes, profit for the year and profit attributable to owners of the parent company.

The exchange rate assumption is 1USD = 144 yen. 1EUR= 155 yen.

The above is included future forecast based on information currently available. Actual results may differ materially from these forecasts due to changes in business operations, exchange rate fluctuations, and other internal and external factors.