



February 14, 2024

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Notice Regarding Revisions to Full year Forecasts for the Fiscal Year Ending March 31, 2024

We have revised our business forecasts for the full year for the fiscal year ending on March 31, 2024 announced on November 2, 2023, as noted below.

1. Revisions to Forecasts for Full Year for the Fiscal Year Ending March 31, 2024 (April 1, 2023 to March 31, 2024)

	Sales	Operating Profit	Ordinary Profit	Net Profit Attributable to Owners of Parent	Net Profit per Share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Prior Forecasts (A) Published on November 2, 2023	89,300	18,800	20,200	14,400	178.51
Revised Forecasts (B) Published on February 14, 2024	97,400	26,800	28,400	17,400	216.93
Differences (B-A)	8,100	8,000	8,200	3,000	—
Differences (%)	9.1	42.6	40.6	20.8	—
(Reference) Results for the Fiscal Year Ended 3/2023	72,624	13,247	13,724	8,158	101.22

2. Reasons for Revisions to Forecasts for Full Year for the Fiscal Year Ending March 31, 2024

The outlook for the external environment remains uncertain due to the prolonged conflict in Europe, rising tensions in the Middle East, surging prices, supply constraints, and fluctuations in the financial and capital markets. However, sales in the first nine months of the period under review increased significantly both in Japan and overseas, mainly due to strong overseas and domestic demand exceeding the plan's expectations. In addition, profitability improved due to the control of operating expenses through structural reforms, and the performance in the first nine months of the period under review exceeded that of the full-year forecast. We have also revised our plan for the fourth quarter based on current progress, resulting in a revision of the full-year consolidated earnings forecast.

The above forecasts are based on the information available to the Company at this point and on certain assumptions deemed reasonable, and are not a guarantee that such results will be achieved. Actual results may differ significantly due to a variety of factors.