August 10, 2022

To Shareholders,

Company name: MITSUBA Corporation
Name of representative: Katsuyoshi Kitada, Representative Director, President
(Securities code: 7280 Prime Market of Tokyo Stock Exchange)
Inquiries: Yoshiaki Takei, Operating Officer and General Manager of Accounting and Finance Department
(Tel: 0277-52-0113)

Notice Concerning Recording of Non-operating Income (Foreign Exchange Gains)

The Company hereby announces the posting of non-operating income (foreign exchange gains) for the first quarter of the fiscal year ending March 31, 2023 (from April 1, 2022 to June 30, 2022), as follows.

Details

1. Details of non-operating income

   In the first quarter of the current fiscal year, foreign exchange gains of 1,324 million yen were recorded in non-operating income due to rapid fluctuations in foreign exchange rates. The above amounts are mainly attributable to revaluation of foreign currency denominated receivables held by the Group at the quarter-end exchange rate and will fluctuate depending on future exchange rate conditions.

2. Impact on performance

   Please refer to the “Summary of Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2023 [Under Japanese GAAP]” released today (August 10, 2022) for the impact of the above foreign exchange gains on our business performance.