October 30, 2024

To All

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Notice of Differences between Consolidated Financial Results Forecasts and Actual Results for the Six Months Ended September 30, 2024, Revision of Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2025, and Recording of Non-operating Expenses (Foreign Exchange Losses)

We hereby announce, as follows, the differences between the consolidated financial results forecasts and actual results for the six months ended September 30, 2024, which were released on July 31, 2024.

In addition, based on recent trends in its financial results, we announce, as follows, revisions to the consolidated financial results forecasts for the fiscal year ending March 31, 2025. The interim dividend forecast for the fiscal year ending March 31, 2025 has not been revised.

Furthermore, we announce, as follows, we have recorded a non-operating expense (foreign exchange loss) for the six months ended September 30, 2024.

1. Revisions to financial results

(1) Differences between consolidated financial results forecasts and actual results for the six months ended September 30, 2024(from April 1, 2024 to September 30, 2024).

(Unit: "Millions of yen" except information of per share, %)

	(A) Forecast (July. 31, 2024)	(B) Results (Oct. 30, 2024)	(B) - (A)	(B) / (A)	Ref. FY2023 (Apr. 1 - Sep. 30)
Net Sales	485,000	490,311	5,311	1.1%	475,009
Operating Income	10,000	11,214	1,214	12.1%	10,641
Ordinary Income	12,500	8,193	-4,306	-34.5%	16,936
Profit attributable to owners of parent	2,000	1,014	-985	-49.3%	6,711
Net Income per Share	9.73	4.93	-4.80	-49.3%	32.65

(2) Revisions to consolidated financial results forecasts for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Unit: "Millions of yen" except information of per share, %)

	(A) Forecast (July. 31, 2024)	(B) Forecast (Oct. 30, 2024)	(B) - (A)	(B) / (A)	Ref. FY2023 (Apr. 1 - Mar. 31)
Net Sales	925,000	940,000	15,000	1.6%	964,090
Operating Income	23,000	23,000	0	0.0%	19,711
Ordinary Income	24,000	19,000	-5,000	-20.8%	24,809
Profit attributable to owners of parent	30,000	30,000	0	0.0%	-29,814
Net Income per Share	145.93	145.90	-0.03	0.0%	-145.04

(3) Reasons for differences

During the six months ended September 30, 2024, while net sales and operating income were in line with expectations, ordinary income fell below the previous forecast due to non-operating expenses (foreign exchange losses) resulting from the sharp appreciation of the yen in the second quarter. Profit attributable to owners of parent was lower than the previous forecast due to the aforementioned impact of ordinary income (foreign exchange losses).

Under these circumstances, net sales and operating income exceeded the forecast of the current interim consolidated accounting period which announced on July 31, 2024, while ordinary income and profit attributable to owners of parent fell short of the forecast.

In addition, we have revised our full-year consolidated forecasts for net sales, ordinary income, and net income per share announced on July 31, 2024 to reflect changes in net sales due to the stronger-than-expected performance of products for the mobile market in Component segment and the prolonged struggle of new car sales by our major customers in the Module and System segment, as well as changes in ordinary income due to the change in exchange rates during the current interim consolidated accounting period.

We assume exchange rates of US$1 = ¥140.0, EUR1 = ¥150.0 and 1 CNY= ¥20.0 from the third quarter onward.

Note:

The above forecasts are based on information available as of the date this announcement was released.

Actual results may differ from the forecasted figures due to various factors arising in the future.

２． Recording of non-operating expenses (foreign exchange losses)

(1) Details of non-operating expenses (foreign exchange losses)

The Company recorded a foreign exchange loss of 7,336 million yen as non-operating expenses during the second quarter of the current fiscal year (July 1, 2024, to September 30, 2024) due to the sharp appreciation of the yen. This was mainly due to the revaluation of the Company's foreign currency-denominated bond and debts at the exchange rates at the end of the second quarter.

As we recorded a foreign exchange gain of 2,703 million yen during the first quarter of the current fiscal year (April 1, 2024, to June 30, 2024), a foreign exchange loss of 4,633 million yen was recorded as non-operating expenses in the income statement for the interim period of the current fiscal year (from April 1, 2024 to September 30, 2024).

(2) Impact on Business Performance

The impact of the above recording of non-operating expenses (foreign exchange losses) on the Company’s financial performance is reflected in the "Consolidated Financial Results for the Six Months Ended September 30, 2024 [Under Japanese GAAP]" released today.

-End of News Release-