November 1, 2024

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Notice of Differences Between the Consolidated Earnings Forecast and Results for the First Half, and Revision of Full-Year Earnings Forecast

HIROSE ELECTRIC CO., LTD. announces that its consolidated financial results for the first half of the fiscal year ending March 31, 2025, differ from the forecast figures announced on May 7, 2024. In addition, based on recent business performance trends, we have revised our earnings forecast for the fiscal year ending March 2025, which was announced on May 7, 2024, as follows.

1. Differences between the consolidated earnings forecast and results for the first half of the fiscal year ending March 31, 2025 (April 1, 2024 to September 30, 2024)

(Yen in millions)

	Revenue	Operating Profit	Profit before tax	Profit attributable to owners of the parent	Basic earnings per share
Previous Forecast (A) (May 7, 2024)	83,000	16,000	17,000	12,000	354.71yen
Actual Results (B)	94,519	22,216	23,846	17,531	518.17 yen
Change (B-A)	11,519	6,216	6,846	5,531	—
Rate of change (%)	13.9%	38.8%	40.3%	46.1%	—
(Ref.) Results for the first half of the fiscal year ended March, 2024	79,188	19,792	20,384	14,797	414.96 yen

2. Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2025
(April 1, 2024 to March 31, 2025)

(Yen in millions)

	Revenue	Operating Profit	Profit before tax	Profit attributable to owners of the parent	Basic earnings per share
Previous Forecast (A) (May 7, 2024)	176,000	36,000	39,000	28,000	827.65 yen
Revised Forecast (B)	**182,000**	**38,000**	**41,000**	**30,000**	**886.68 yen**
Change (B-A)	6,000	2,000	2,000	2,000	-
Rate of change (%)	3.4	5.6	5.1	7.1	-
(Ref.) Results for the fiscal year ended March, 2024	165,509	34,017	38,761	26,480	772.38 yen

3. **Reasons for the differences from actual results and revision of earnings forecasts**

For the first half of the current fiscal year, sales and profit exceeded the initial forecast due to sales growth in the consumer products business and the contribution of foreign exchange trends, although the recovery in the business for the general industrial equipment market was moderate.

For the full year, we have revised the consolidated earnings forecast for the full year announced on May 7, 2024, because of the foreign exchange trend from the beginning of the period and the expectation that the business for consumer products will exceed the previous forecast.

There is no change in the year-end dividend forecast.

*Forward-looking statements stated in this document are based on information currently possessed by Hirose or current assumption related to uncertain factors affecting the future business performance. Actual financial performance could be significantly different from our expectations because of various factors. The number of shares issued used for calculation of estimated figure of “basic earnings per share” is the same as weighted average number of shares expected currently.