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For Immediate Release

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Notice of revision to full-year financial results forecasts

The Company hereby announces that a decision was made to revise our financial results forecast for the fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024) that had been announced on November 13, 2023, as follows.

Details

1. Revisions to the full-year consolidated results forecasts for the fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previously announced forecasts (A)	million yen 380,000	million yen (800)	million yen (200)	million yen (700)	Yen (64.28)
Revised forecasts (B)	348,282	(711)	93	(1,039)	(95.53)
Change (B-A)	(31,718)	89	293	(339)	(31.25)
Change (%)	(8.3%)	–	–	–	–
(Reference) Previous year's results (FY 2022)	342,254	895	1,227	478	43.82

2. Reasons for revision

While net sales and operating profit generally went as expected, ordinary profit is expected to exceed the previous forecast because of the expected recording of insurance claim income of 214 million yen, etc.

Meanwhile, the forecast for loss attributable to owners of parent is expected to fall below the previous forecast because we expect to record extraordinary losses of 389 million yen, which includes 172 million yen for impairment loss on non-current assets as well as 124 million yen for loss on disaster because of solar power generation facilities and other equipment damaged by the 2024 Noto Peninsula Earthquake, and because we expect to record 94 million yen for deferred income taxes due to the reversal of deferred tax assets.

At the time of this announcement, no revisions have been made to the year-end dividend forecast for the fiscal year ended March 31, 2024.

End