

Notice Regarding Revision of Consolidated Financial Results Forecast

DAISHINKU CORP. (hereinafter, the “Company”) has revised its forecast of consolidated financial results for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024). The details are as follows:

1. Revision of the Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 to March 31, 2024)

1) Details of the Revision

(Units: Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per share (Yen)
Original Forecast (A)	36,000	1,500	1,200	650	20.14
Revised Forecast (B)	38,000	1,500	1,700	1,100	34.08
Difference (B-A)	2,000	0	500	450	—
% Change	5.6	0.0	41.7	69.2	—
(Reference) Fiscal Year Ended March 31, 2023	38,430	4,210	5,106	3,208	99.41

2) Reasons for the Revision

The Company has revised the forecast of consolidated financial results for the fiscal year ending March 31, 2024 that was announced on May 12, 2023, based on a review of exchange rates, results up to the second quarter, and future demand forecasts.

Although the effects of the semiconductor shortage in the automotive applications market are beginning to subside, capital investment in the industrial market is sluggish and orders are currently slowing down. In the telecommunications and consumer market, inventory adjustments have progressed, but final demand remains weak. In addition, the initial forecast was for a recovery in the second half of the fiscal year and the plan was to resume operations from around September, but as the market environment continues to change, operations are expected to peak in the first quarter. Despite this situation, net sales, ordinary profit and profit attributable to owners of parent are expected to exceed the previously announced forecasts, respectively, due to the impact of yen depreciation on exchange rates, the recording of gain on sales of investment securities (887 million yen) and so on.

The assumption of the exchange rate after October 2023 has been changed from 125 yen per US dollar to 145 yen.

(Notes)

The forecasts are based on assumptions of the future economic environment using the data available at the time of disclosure. Actual consolidated financial results may differ from the forecasts, due to various factors.