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Company name: Hosiden Corporation  
 Representative: Kenji Furuhashi, President and CEO  
 (Securities code: 6804 Tokyo Stock Exchange, Prime Market)  
 Inquiries: Takafumi Tsuru, Senior Executive  
 Officer and General Manager of  
 President Office  
 (TEL: +81-72-993-1010)

Notice Regarding Differences Between Financial Results Forecasts and Actual Financial  
 Results for the Six Months Ended September 30,2023 and  
 Revisions of Financial Results Forecasts for the Fiscal year March 31,2024

Hosiden Corporation (the “Company”) hereby announces there were differences between the financial results forecasts for the first six months of the fiscal year ending March 31,2024 announced on May 12, 2023 and the actual data announced on November 10,2023.

The Company has also revised the forecast data for the year ending March 31,2024 as indicated below to better reflect recent trends in its business results.

1. Differences between financial results forecasts and actual financial results for the first six months of the fiscal year ending March 31, 2024 (From April 1,2023 to September 30,2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	130,000	5,000	5,500	4,300	80.71
Actual (B)	124,909	6,467	11,017	7,315	140.53
Change (B-A)	(5,091)	1,467	5,517	3,015	
Percentage change (%)	(3.9)	29.3	100.3	70.1	
(Reference) Results for the first six months ended September 30, 2022	120,666	10,147	16,070	10,941	199.05

2. Revisions of financial results forecasts for the fiscal year ending March 31,2024  
(April 1, 2023 - March 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	255,000	10,000	11,000	8,500	159.54
Revised Forecast (B)	219,000	10,000	11,000	8,500	163.85
Change (B-A)	(36,000)	-	-	-	
Percentage Change (%)	(14.1)	-	-	-	
(Reference) Results for the previous fiscal year (the fiscal year ended March 31, 2023)	277,244	15,750	18,984	12,637	232.88

3. Reasons for the differences and revisions

<Reasons for the differences between Forecasts and Actual financial results >

Actual sales have slightly lower than expected. With regard to operating profit, because a depreciation of the yen improved gross profit, there was a difference between forecasts and results. As for ordinary profit and profit attributable to owners of parent, the forecast previously released did not include foreign exchange gain, on the other hand, the company posted foreign exchange gain (4,113 million yen) due to depreciation of the yen, there was difference between forecasts and results.

<Reasons for revisions>

Regarding the outlook for the full year financial results forecasts for the fiscal year ending March 31,2024, due to the sales forecasts decline in the automotive-related business and the amusement-related business, compared to the forecast released previously, the company revised sales forecast for the year ending March 31,2024. Sales forecast revision can be a cause of operating profit decline, on the one hand, since operating profit for the six months ended September 30,2023 was boosted by the yen's depreciation, the company does not revise operating profit, ordinary profit and profit attributable to owners of parent from the previously released forecast. The above outlook for consolidated financial results is based on the assumption of a foreign exchange rate of 134 per U.S. dollar.

\* The forward-looking statements about the future financial results of this document are future forecasts based on the judgment of the Company taking into account the information currently available, and the Company does not intend to make a warranty of their achievement. These forward-looking statements contain various potential risks and uncertainties, and actual results may be materially different from the forward-looking statements due to various material factors. Therefore, the Company asks not to depend highly on these forward-looking statements.