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Notice of Revisions to Full-Year Financial Forecasts

Based on the most recent operating trends, we hereby announce the revision of the financial forecasts for the fiscal year ending December 31, 2024 (January 1, 2024 to December 31, 2024), from the previous forecasts announced on February 13, 2024, as described below.

1. Revisions to consolidated financial forecasts for the current fiscal year

(1) Forecast of consolidated financial results for the fiscal year ending December 31, 2024 (January 1, 2024 to December 31, 2024)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A) (February 13, 2024)	305,000	13,000	12,800	9,000	278.05
Revised forecasts (B)	292,000	8,500	9,500	7,000	216.26
Change (B-A)	(13,000)	(4,500)	(3,300)	(2,000)	
Change (%)	(4.3)	(34.6)	(25.8)	(22.2)	
(Reference) FY December 31, 2023	282,693	12,214	13,861	10,115	312.51

(2) Reason for revision

Regarding the full-year forecast for the fiscal year ending December 31, 2024, net sales of the Die Castings business are expected to be under the previous forecasts due to lower-than-expected growth in production volume and prolonged production reductions in China, although production volume is on a recovery trend YoY in Japan, Americas and Europe. As for the profits, we expect operating income, ordinary income, and net income attributable to owners of parent to be lower than previous forecasts due to lower sales resulting from lower-than-expected production volume, although we are undertaking measures to lower costs by reducing fixed costs, etc.