

FOR IMMEDIATE RELEASE

Revision of Forecasts

Based on recent trends in business performance, Meidensha Corporation has announced the revision of the forecasts for the fiscal year ending in March 2023 that had previously been announced on January 31, 2023.

1. Revision of consolidated forecasts for the fiscal year ending in March 2023 (April 1, 2022, to March 31, 2023)

	Orders (millions of yen)	Net sales (millions of yen)	Operating income (millions of yen)	Ordinary income (millions of yen)	Net income attributable to owners of the parent (millions of yen)	Net income per share (yen)
Previous forecast (A)	280,000	275,000	12,000	12,500	8,400	185.15
Current forecast (B)	290,000	268,000	9,000	9,200	7,500	165.31
Change (B – A)	10,000	(7,000)	(3,000)	(3,300)	(900)	
Change (%)	3.6	(2.5)	(25.0)	(26.4)	(10.7)	
(For reference) Actual results for previous fiscal year (ended March 2022)	259,635	255,046	9,468	10,206	6,733	148.43

2. Reason for the revisions

As a result of taking into consideration the impact of various factors, including soaring material prices, and lower sales caused by increase in delivery times for parts and materials on our major business segments, particularly the Public, Industrial & Commercial Sector Business, we now expect net sales and profits at all levels to undershoot previous forecasts, and have revised down consolidated forecasts for the fiscal year ending in March 2023 as shown above. On the other hand, orders are expected to remain strong, and we have accordingly revised up our forecast.

*The forecasts in these materials are based on information available at the date on which this document was released. Actual results may differ from these forecasts due to various factors that arise going forward.