

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 2024 that had previously been announced on January 31, 2024.

1. Revision of consolidated forecasts for the fiscal year ending in March 2024 (April 1, 2023, to March 31, 2024)

	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)	300,000	290,000	11,000	11,500	10,000	220.42
Current forecast (B)	320,000	285,000	11,000	11,500	10,000	220.42
Change (B – A)	20,000	(5,000)	—	—	—	
Change (%)	6.7	(1.7)	—	—	—	
(For reference) Actual results for previous fiscal year (ended March 2023)	302,938	272,578	8,539	8,823	7,128	157.13

2. Reason for the revisions

Orders for the fiscal year ending March 2024 are expected to remain strong in all major business segments, so we have accordingly raised up our forecast. On the other hand, net sales are expected to be lower than our previous forecast mainly due to the effects of postponement of recording of sales due to construction delays in the Public, Industrial & Commercial Sector Business.

For the above reasons, operating income in the Public, Industrial & Commercial Sector Business is expected to be lower than the previous forecast. However, due to the strong performance of the Power Infrastructure Business and the Field Engineering Business, operating income, ordinary income, and net income attributable to owners of the parent, which were previously announced, will not change.

*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.

< References >

Consolidated forecasts for the fiscal year ending in March 2024 by segment (April 1, 2023, to March 31, 2024)

	Previous forecast			Current forecast		
	Orders (millions of yen)	Net sales (millions of yen)	Operating income (millions of yen)	Orders (millions of yen)	Net sales (millions of yen)	Operating income (millions of yen)
Power Infrastructure Business	83,000	75,400	3,800	94,500	77,600	5,500
Public, Industrial & Commercial Sector Business	94,600	89,800	2,300	100,500	83,500	200
Mobility & Electrical Components Business	81,500	79,300	(400)	80,300	76,900	(300)
Field Engineering Business	42,500	43,100	5,900	44,500	43,100	6,300
Real Estate Business	3,200	3,200	1,400	3,200	3,200	1,400
Other	14,000	16,100	0	14,000	16,500	0
Eliminations and corporate	(18,800)	(16,900)	(2,000)	(17,000)	(15,800)	(2,100)
Total	300,000	290,000	11,000	320,000	285,000	11,000