

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 July 28, 2022.

1. Revision of consolidated forecasts for the first half of the fiscal year ending March 2023 (April 1, 2022, to September 30, 2022)

	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)	-	105,000	(2,800)	(2,800)	(2,000)	(44.08)
Current forecast (B)	-	105,000	(4,200)	(3,600)	(2,200)	(48.49)
Change (B – A)	-	-	(1,400)	(800)	(200)	
Change (%)	-	-	-	-	-	
(For reference) Actual results for the first half of the previous fiscal year (April 1, 2021, to September 30, 2021)	125,549	98,950	(2,750)	(2,734)	(2,180)	(48.07)

2. Revision of consolidated forecasts for the fiscal year ending 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)	270,000	270,000	12,000	12,000	8,400	185.15
Current forecast (B)	280,000	270,000	12,000	12,000	8,400	185.15
Change (B – A)	10,000	-	-	-	-	
Change (%)	3.7%	-	-	-	-	
(For reference) Actual results for previous fiscal year (ending March 2022)	259,635	255,046	9,468	10,206	6,733	148.43

3. Reason for the revisions

Because consolidated results for the first half of the fiscal year appear likely to undershoot initial forecasts mainly in the EV business, which has been affected by production trends in the automotive industry, and the Power Infrastructure Business and the Public, Industrial & Commercial Sector Business, which have been impacted by soaring prices for parts and longer delivery times, forecasts for operating income, ordinary income, and net income attributable to owners of the parent have each been revised down.

Because orders are strong in the Power Infrastructure Business and Public, Industrial & Commercial Sector Business, full-year forecasts for orders have been revised up. In addition, although conditions in the EV business remain difficult due to continued uncertainty regarding a production recovery in the automotive industry, the Water Infrastructure business and Electronics Products business are likely to exceed initial forecasts. Accordingly, full-year forecasts for net sales, operating income, ordinary income, and net income attributable to owners of the parent have been left unchanged from the previously announced figures. Going forward, if it becomes necessary to make revisions to forecasts, they will be announced promptly.

*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.