



November 7, 2022

Company name: Osaki Electric Co., Ltd.
Representative: Chairman and CEO
Yoshihide Watanabe
(Code: 6644, TSE Prime Market)
Contact: Director and Managing Executive Officer
Head of Corporate Strategy Division
Ryuichi Ueno

Notice Concerning Revision of Six Months Financial Forecasts

Osaki Electric Co., Ltd. (Tokyo, hereinafter “Osaki”) have revised the financial forecast for the six months ended September 30, 2022, which was previously announced on August 25, 2022 as follows.

Notes

1. Revision of Financial Forecast

Revision of the consolidated financial forecast for the six months ended September 30, fiscal year 2022
(From April 1, 2022 to September 30, 2022)

	Net Sales (Million yen)	Operating Income (Million yen)	Ordinary Income (Million yen)	Net Income Attributable to Owners of Parent (Million yen)	Net Income Attributable to Owners of Parent per Share (Yen)
Previous Forecasts (A)	39,000	(200)	(150)	720	15.28
Revised Forecasts (B)	39,500	530	340	1,040	21.79
Change (B-A)	500	730	490	320	
Rate of Change (%)	+1.3	—	—	+44.4	
(Reference) Results for the first half of fiscal year 2021	36,087	461	531	(236)	(4.83)

2. Reasons for the Revision

For the six months ended September 30, 2022, smart meters & solution business in Japan saw better-than-expected conditions for procurement, an improvement in productivity and lower SG&A expenses. All in all, the profits for the six months ended September 30, 2022 exceeded the previous financial forecasts.

For the financial year ending March 31, 2023, no change was made to the forecasts previously announced on August 25, 2022. The Company anticipates higher material costs in Japan while electronic component shortages continue to impact overseas business into the latter half of the fiscal year.

- The forecast figures shown in this document are based on the information available at the time of preparation and the actual figures may differ from the forecast figures due to various factors.

End of Notice