



April 27, 2023

Company name: Osaki Electric Co., Ltd.  
Representative: Chairman and CEO  
Yoshihide Watanabe  
(Code: 6644, TSE Prime Market)  
Contact: Director and Managing Executive Officer  
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## Notice Concerning Revision of Financial Forecasts for the Fiscal Year ending March 2023

Osaki Electric Co., Ltd. (Tokyo, hereinafter “Osaki”) have revised the financial forecast for the fiscal year ending March 31, 2023, which was previously announced on February 7, 2023 as follows.

### Notes

#### 1. Revision of Financial Forecast

Revision of consolidated financial results forecast for the fiscal year 2022

(From April 1, 2022 to March 31, 2023)

	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)	88,000	1,500	1,100	1,000	21.03
Revised Forecasts (B)	89,000	2,200	1,800	1,300	27.44
Change (B-A)	1,000	700	700	300	
Rate of Change (%)	+1.1	+46.7	+63.6	+30.0	
(Reference) Results of the previous fiscal year ended March 31, 2022	76,184	1,277	1,189	(658)	(13.42)

#### 2. Reasons for the Revision

For the fiscal year ending March 31, 2023, smart meters & solutions business in Japan anticipates steady demand, and sales in Japan are expected to exceed the previous sales forecast. Accordingly, profits are expected to exceed the previous forecasts due to sales increase and cost reduction in Japan.

- 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