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Notice Concerning Revision of Financial Forecasts for the First Half of FY2025

On the basis of recent performance trends, the consolidated financial forecasts for the six months ending September 30, 2025, originally announced on May 12, 2025, have been revised as follows.

Details

- Revision of consolidated financial forecasts for the six months ending September 30, 2025
 (from April 1, 2025 to September 30, 2025)

	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)	45,000	1,200	1,100	100	2.20
Revised Forecasts (B)	46,600	1,500	1,400	300	6.66
Change (B-A)	1,100	300	300	200	
Rate of Change (%)	+2.4	+25.0	+27.3	+200.0	
(Reference) Interim results for the six months ended September 30, 2024	44,451	1,730	1,568	571	12.19

2. Reasons for the Revision

Regarding the consolidated forecast for the six months ending September 30, 2025, we have revised our outlook upward, as shown in the table above.

In the Smart Meters & Solutions segment in Japan, although sales in the Solutions business are expected to fall short of the initial forecast announced on May 12, 2025, sales in the smart meter business are expected to exceed expectations. In the Smart Meters & Solutions segment overseas, shipments of smart meters to the UK are also projected to surpass initial forecasts.

As a result, both sales and profit are now expected to exceed the initial forecasts.

In the Smart Meters & Solutions segment in Japan, sales are expected to remain solid, with potential upside. This is due to progress in the transition from current-generation to second-generation smart meters, as well as anticipated year-on-year sales growth in the Solutions and Switchgear businesses.

In contrast, in the Smart Meters & Solutions segment overseas, we see a risk of delayed shipments stemming from inventory adjustments by certain customers in Oceania. We are currently reviewing the potential impact on both sales and profit.

Therefore, as for the full-year consolidated forecast, we have decided to maintain the initial forecast at this time.

For the second quarter, the exchange rate is assumed to be JPY 148.4 per USD. For the remainder of the fiscal year, we continue to assume JPY 140.0 per USD, consistent with the assumptions in our previous announcement.

Note: The forecast figures above are based on information available as of the date of this announcement. Actual results may differ from these forecasts due to various factors that may arise in the future.