



November 8, 2023

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Concerning Revision of Earnings Forecasts

HIRANO TECSEED Co., Ltd. (hereafter “the Company”) hereby announces the following revisions to the earnings forecasts announced on May 12, 2023, to take account of recent business trends.

● Revisions to Earnings Forecasts

Revision of consolidated earnings forecasts for the first half of the fiscal year ending March 31, 2024 (April 1, 2023 to September 30, 2023)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	19,000	1,040	1,100	750	49.76
Revised forecast (B)	22,346	769	814	564	37.42
Change (B-A)	3,346	-271	-286	-186	
Percentage change (%)	17.6	-26.1	-26.0	-24.8	
(Reference) Results for the first half of the previous fiscal year (First half of the fiscal year ending March 31, 2023)	18,270	1,496	1,557	1,078	71.59

Reasons for revision

(Forecast of consolidated financial results for the first half of the fiscal year ending March 31, 2024)

For the first half of the current consolidated fiscal year, the Company expects production to be steady, mainly in energy-related fields, and sales to be firm and exceed the previous forecast. It expects income to fall short of the previous forecasts due to higher costs resulting from sharply higher prices of industrial materials, labor costs, outsourcing expenses, and other factors.

The full-year forecasts remain unchanged from the previous forecasts due to efforts to improve income, including the standardization of parts and equipment and measures to improve productivity.

Notice: 1. This announcement contains forward-looking statements. These forward-looking statements are based on HIRANO TECSEED Co., Ltd., (the “Company”) 's current assumptions, expectations and beliefs in light of the information currently possessed by it and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Company’s actual results, financial position or cash flows to be materially different from any future results, financial position or cash flows expressed or implied by these forward-looking statements. These risks, uncertainties and other factors referred to above include, but are not limited to, those contained in the Company's latest Annual Securities Report and Quarterly Securities Report, and the Company undertakes no obligation to publicly update or revise any forward-looking statements.

2. The official version of this announcement was published in Japanese. An unofficial English translation is provided for the convenience of overseas investors. For any discrepancies between the Japanese and English versions, the Japanese version shall prevail.