

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Company name: Denyo Co., Ltd. November 11, 2021  
 Stock exchange listing: Tokyo (Stock code: 6517)  
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 Chief Executive Administration Division

## Notice Concerning the Revision of Forecast Financial Results for the Year ending March 31, 2022

Denyo Co., Ltd. (the “Company”) resolved to revise the Forecast Financial Results for the year ending March 31, 2022 which were announced on May 13, 2021 based on the recent actual performance. Details are as follows.

### Description

#### 1. Revision of Forecast Financial Results

Revision of the consolidated financial results

Revision of the forecast consolidated financial results for the year ending March 31, 2022

(From April 1, 2021 to March 31, 2022)

	Net sales	Operating income	Ordinary income	Profit attribute to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	56,000	4,700	5,000	3,300	158.23
New forecasts (B)	53,000	3,900	4,100	2,750	131.81
Change (B-A)	△ 3,000	△ 800	△ 900	△ 550	
Change (%)	△ 5.4	△ 17.0	△ 18.0	△ 16.7	
Reference: Results in Year ended Mar.31, 2021	55,006	5,332	5,645	3,860	185.13

#### 2. Reasons

The recovery of domestic demand for generators, our main product for construction and event-related applications has been slower than initially expected, and the production of some models has also been delayed due to the shortage of semiconductors and other components. In addition, the price of raw materials has risen more than expected, which has begun to affect the manufacturing cost.

This situation is expected to continue for a certain period of time in the second half of the fiscal year and beyond. Therefore, as the net sales and profits are expected to be lower than the original forecast, the Company resolved to revise the consolidated forecast financial results as above.

Notice: The above forecast is based on the information we have got until the announcement date of this material. Please kindly be aware of that actual results may differ materially from projected values due to various factors.

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