

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 9, 2023
 Stock exchange listing: Tokyo (Stock code: 6517)
 Representative: President Takanori Yoshinaga
 Inquiries: Director & Managing Executive Officer Makoto Tanabe TEL +81-3-6861-1111
 Chief Executive Administration Division

Notice of Difference between Forecast and Actual Results for the Second Quarter and Revision of Full-Year Earnings Forecast

We hereby announce the difference between the consolidated earnings forecast for the second quarter of the fiscal year ending March 31, 2024 announced on May 11, 2023 and the actual results announced today, as follows. In addition, based on recent performance trends, we have also revised our full-year forecasts for the fiscal year ending March 31, 2024, as follows.

Description

1. Difference between consolidated earnings forecast and actual results for the second quarter of the fiscal year ending March 31, 2024 (From April 1, 2023 to September 30, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attribute to owners of parent	Earnings per share
Previous forecasts (A)	Millions of yen 30,000	Millions of yen 1,600	Millions of yen 1,750	Millions of yen 1,200	Yen 58.16
Actual Results (B)	34,201	2,167	2,305	1,598	77.46
Difference (B-A)	4,201	567	555	398	
Ratio (%)	14.0	35.4	31.7	33.2	
(Reference) Results (Second Quarter of Fiscal Year Ending March 31, 2023)	28,271	1,083	1,157	800	38.64

2. Revision of consolidated earnings forecast for the fiscal year ending March 31, 2024 (From April 1, 2023 to March 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attribute to owners of parent	Earnings per share
Previous forecasts (A)	Millions of yen 65,000	Millions of yen 5,000	Millions of yen 5,350	Millions of yen 3,700	Yen 179.33
New forecasts (B)	69,500	5,300	5,600	3,800	184.10
Change (B-A)	4,500	300	250	100	
Change (%)	6.9	6.0	4.7	2.7	
(Reference) Results (Year Ending March 31, 2023)	64,311	4,874	5,180	3,633	175.64

3. Reasons for differences and revisions

In the first half of the current fiscal year, although manufacturing costs increased due to price hikes of key components, shipments of generators to the rental market in Japan increased against the backdrop of strong construction demand, and overseas shipments remained at a high level in the U.S. market. Based on the consolidated financial results for the first half of the fiscal year ending March 31, 2024, we have revised our consolidated earnings forecast for the fiscal year ending March 31, 2024, as shown above.

The assumed exchange rate has been changed from ¥130/US\$ to ¥135/US\$.

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.