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Company name:	Denyo Co., Ltd.		May 1, 2024
Stock exchange listing:	Tokyo	(Stock code: 6517)	
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Notice of Revision to Full-year Consolidated Financial Results Forecast and of Non-consolidated Financial Results Forecast

Denyo Co., Ltd. (the “Company”) resolved to revise the earnings forecast which were announced on November 9, 2023 based on the recent actual performance. The Company also announces that, although it has not disclosed non-consolidated financial results forecasts, it anticipates differences between its forecast for said fiscal year and actual financial results of the preceding business year. Details are as follows.

Description

1. Revision to full-year consolidated financial results forecast (From April 1, 2023 to March 31, 2024)

	Net sales	Operating profit	Ordinary profit	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)	69,500	5,300	5,600	3,800	184.10
New forecast (B)	73,000	7,000	7,300	5,000	242.22
Change (B-A)	3,500	1,700	1,700	1,200	
Change (%)	5.0	32.1	30.4	31.6	
(Reference) Results in Year ended March 31, 2023)	64,311	4,874	5,180	3,633	175.64

2. Non-consolidated financial results forecast figures (From April 1, 2023 to March 31, 2024)

	Net sales	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Yen
Actual results for the previous business year (A)	41,170	2,896	2,201	106.19
New forecast (B)	44,200	4,200	3,100	149.82
Change (B-A)	3,030	1,304	899	
Change (%)	7.4	45.0	40.8	

3. Reasons

While demand in the domestic market remained strong, demand in the U.S. market also continued at a high level, and the Asian market also remained favorable due to a tailwind from the weak yen and other factors. As in the previous fiscal year, manufacturing costs increased due to higher purchase prices for key components and other factors, but we continued to reflect some of these costs in sales prices, and shipments of relatively profitable products increased.

As a result, the Company has revised its full-year consolidated forecasts for the fiscal year ending March 31, 2024, as shown above, as Net sales, Operating profit, Ordinary profit, and Profit attribute to owners of parent company are expected to exceed the previously announced forecasts.

For the same reason, we have also revised our non-consolidated profit forecast for the fiscal year ending March 31, 2024, as shown 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.