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Notice Regarding the Differences between Consolidated Financial Forecasts and Actual Results for the First Half, and Revisions of Consolidated Financial Forecasts for FY2023

C. Uyemura & Co., Ltd. hereby announces the differences between the consolidated financial forecasts previously announced on May 13, 2022 for the first six months of the fiscal year ending March 31, 2023 and the actual results announced today (November 11, 2022) as per the details below.

In addition, C. Uyemura & Co., Ltd. revised the full-year consolidated financial forecasts for FY 2023 from the forecasts previously announced on May 13, 2022 as per the details below.

1. Differences between its consolidated financial forecasts and actual results for the first half of FY 2023 (April 1, 2022 to September 30, 2022)

	Net sales (millions of yen)	Operating profit (millions of yen)	Ordinary profit (millions of yen)	Quarterly net income attributable to owners of the parent company (millions of yen)	Net income per share for the period (yen)
Previous forecast (A)	35,300	6,400	6,700	5,500	317.91
Actual results (B)	42,105	7,549	8,258	5,978	358.92
Amount change (B – A)	6,805	1,149	1,558	478	
Percentage change (%)	19.3	18.0	23.3	8.7	
(Reference) Actual results for the same quarter last year	33,027	6,226	6,559	4,543	261.61

	Net sales (millions of yen)	Operating profit (millions of yen)	Ordinary profit (millions of yen)	Net income attributable to owners of the parent company (millions of yen)	Net income per share for the period (yen)
Previous forecast (A)	75,000	14,000	14,600	10,900	630.03
Revised forecast (B)	82,000	14,000	14,600	10,900	658.25
Amount change (B – A)	7,000	0	0	0	
Percentage change (%)	9.3	0.0	0.0	0.0	
(Reference) Actual results for the previous year	72,303	13,947	14,606	9,681	559.61

2. Revision of Consolidated Financial Forecasts for FY 2023 (April 1, 2022 to March 31, 2023)

3. Reasons for the differences and the revision of the forecasts

Regarding the consolidated financial results for the first half of the fiscal year ending March 2023, both sales and profits exceeded the previously announced forecasts. The reason is that sales of plating chemicals for package PWBs, which are the main products of our group, were strong thanks to an increase in demand in 5G and semiconductor market.

Regarding the full-year consolidated financial forecast for the fiscal year ending March 2023, sales are expected to exceed the previously announced forecast, taking into consideration the depreciation of the yen and the consolidated financial results up to the first half of the fiscal year. On the other hand, the profit forecast remains unchanged from the previous announcement due to factors such as soaring resource and raw material prices, supply constraints, and inventory adjustments for some semiconductors.

*The above-mentioned forecasts are based on the information currently available to the company and the certain assumption judged to be reasonable. Note that actual performance may differ due to a variety of facts.

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