



November 13, 2023

Company name: **C. Uyemura & Co., Ltd.**
 Stock code: 4966 Listing: Standard Market of the Tokyo Stock Exchange
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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 FY2024

C. Uyemura & Co., Ltd. hereby announces the differences between the consolidated financial forecasts previously announced on May 12, 2023 for the first six months of the fiscal year ending March 31, 2024 and the actual results announced today (November 13, 2023) as per the details below.

In addition, C. Uyemura & Co., Ltd. revised the full-year consolidated financial forecasts for FY 2024 from the forecasts previously announced on May 12, 2023 as per the details below.

1. Differences between its consolidated financial forecasts and actual results for the first half of FY 2024

(April 1, 2023 to September 30, 2023)

	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)	27,290	4,000	4,130	3,070	185.40
Actual results (B)	37,220	5,804	6,256	4,057	248.78
Amount change (B – A)	9,930	1,804	2,126	987	
Percentage change (%)	36.4	45.1	51.5	32.1	
(Reference) Actual results for the same quarter last year	42,105	7,549	8,258	5,978	358.92

2. Revision of Consolidated Financial Forecasts for FY 2024 (April 1, 2023 to March 31, 2024)

	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)	66,230	10,230	10,360	7,030	424.54
Revised forecast (B)	78,180	12,100	12,930	8,790	542.02
Amount change (B – A)	11,950	1,870	2,570	1,760	
Percentage change (%)	18.0	18.3	24.8	25.0	
(Reference) Actual results for the previous year	85,749	15,046	15,832	10,545	636.84

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 2024, the sales of plating equipment for semiconductor wafers used to manufacture on-vehicle power devices were strong in surface finishing machinery business.

In Surface finishing materials business, in addition to the decline in demand for PCs and smartphones, the impact of slowing growth in the data center market continues. On the other hand, the sales of plating chemicals for automotive IGBTs (Insulated Gate Bipolar Transistors) has remained strong due to the spread of EVs (electric vehicles), PHVs (plug in hybrid vehicles), and HVs (hybrid vehicles).

As a result of these factors, the consolidated financial results for the first half of the fiscal year ending March 2024, both sales and profits exceeded the previously announced forecasts.

In addition, we revised the full-year consolidated results forecast for the fiscal year ending March 31, 2024, as both sales and profits are expected to exceed the previously announced forecasts, based on the consolidated results up to the first half and expecting of the occurrence of foreign exchange gains due to the depreciation of the yen.

*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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