

May 2, 2023

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 Stock Ticker code **5759**
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Revised Financial Forecast for FY2022

Nippon Den kai, Ltd. (TSE:5759, "The Company") announces Revised Financial Forecast for FY2022, which was previously announced on November 10, 2022, as described below.

1. FY2022 Financial Forecast

Revision of Consolidated Financial Forecast for FY2022 (April 1, 2022 – March 31, 2023)

	Net Sales	Operating Profits	Ordinary profit	Net Income attributable to owners of parent	Net Profit per share
Previous Forecast as of November 10, 2022 (A)	Million Yen 17,700	Million Yen △1,000	Million Yen △1,200	Million Yen △1,100	Yen △151.66
Revised Forecast (B)	17,000	△1,600	△1,800	△1,900	△209.94
Change (B-A)	△700	△600	△600	△800	—
Percentage Change (%)	△4.0	—	—	—	—
(Ref.) FY2021 Full Year Results	20,558	1,004	976	848	117.22

2. Reasons for Revision

Due to a delay in the recovery in demand for EV Battery Copper Foil and Circuit Board Copper Foil, Consolidated Net Sales are estimated to be lower than the previous forecast as of November 10, 2022.

In addition, Operating Profits and each of the other income categories are estimated to

be lower than the previous forecast due to a partial delay in price changes in response to the electricity prices hike (an additional negative impact of approximately 100 million yen on operating income since the previous forecast) and remuneration for lawyers and consultants associated with the construction of a new plant in the United States (a negative impact of approximately 500 million yen), etc.

» Disclaimer «

These documents include forward-looking statements including current plans, outlook, estimates and forecasts. Forward-looking statements are based on the intentions of our management based on the information available as of May 2, 2023.

Note: This document has been translated from the Japanese original for reference purposes only.

In the event of any discrepancy between this translated documents and the Japanese original, the Japanese original shall prevail.