

Note: The original disclosure in Japanese was released on August 10, 2023 at 12:30 (GMT +9).



August 10, 2023

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Notice Regarding Revision of the Consolidated Results Forecasts

Considering recent business conditions, Mabuchi Motor Co., Ltd. (the “Company”) announces revise its consolidated results forecasts for the fiscal year ending December 31, 2023, which were announced on February 14, 2023.

(1) Revisions to consolidated results forecasts

Fiscal year ending December 31, 2023 (January 1, 2023–December 31, 2023) (Million of yen)

	Net Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Profit Per Share
Previous Forecast (A)	(million of yen) 173,000	(million of yen) 15,000	(million of yen) 16,800	(million of yen) 11,900	(yen) 184.12
Revised Forecast (B)	173,000	13,000	21,100	16,200	250.61
Amount Change (B - A)	—	(2,000)	4,300	4,300	
Percentage Change (%)	—	(13.3)	25.6	36.1	
(Reference) Actual Result for Fiscal Year Ended December 31, 2022	156,706	10,824	21,473	14,295	220.79

(2) Reasons for revisions to the consolidated results forecasts for the fiscal year ending December 31, 2023

As for the outlook for the full year, economic slowdown is expected owing to the expected stagnation of economic activity due to the impact of continued high inflation in each country and the rise in policy interest rates to curb it.

Regarding markets related to the Mabuchi Group’s products, for the automotive products market, even though the effect on automobile production from shortages of semiconductors and other components is seen easing, consumer demand and consumer confidence remains unclear. In the life and industrial products market, although we are forecasting solid demand overall against a backdrop of continued stable demand for motor for health and medical devices, with the slowdown in retail consumption demand for motor for home appliances, power tools, housing equipment, and office equipment is seen remaining weak.

Against this backdrop, the consolidated net sales for the full year of 173.0 billion yen (a 10.4% increase from the previous year) remains unchanged assuming a weaker yen exchange rate, although the sales volume will decrease. In terms of profits, operating income will fall 13.3% from the previous forecast to 13.0 billion yen (a 20.1% increase from the previous year) mainly due to the decrease in production and sales volume, ordinary income will exceed the previous forecast by 25.6% to 21.1 billion yen (a 1.7% decrease from the previous year), due to the impact of foreign exchange gains, etc., and net income attributable to owners of parent will exceed the previous forecast by 36.1% to 16.2 billion yen

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(a 13.3% increase from the previous year). The full-year projections assume an exchange rate of 1USD = 137.43 JPY.

Note: The above forecasts are based on the information currently available. Actual results may differ from expectations owing to various future factors, the main ones of which are as follows:

- Fluctuations in the exchange rates
- Changes in economic conditions and demand trends in our business areas
- Rapid technological innovations, such as new technologies or new products
- Fluctuations in market prices of copper, steel materials, rare earths, and other raw materials

Note, however, that the factors that could affect our results are not limited to the above.

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