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FOR IMMEDIATE RELEASE

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Notice Regarding Differences between the Consolidated Earnings Forecasts and Actual Results for the Six Months Ended June 30, 2023, and Revisions to the Earnings Forecasts for the Fiscal Year Ending December 31, 2023 and Forecast of Cash Dividends

MARUKA FURUSATO Corporation (the “Company”) hereby announces that there were differences between the earnings forecasts for the six months ended June 30, 2023 (cumulative) that were announced on February 13, 2023 and the actual results that were announced today. The details are as follows.

In addition, in light of recent trends in financial results and other factors, the Company hereby announces that it has revised the consolidated earnings forecasts for the fiscal year ending December 31, 2023 (from January 1, 2023 to December 31, 2023) and the forecast of cash dividends. The details are as follows.

1. Differences between the consolidated earnings forecasts and the actual results for the six months ended June 30, 2023 (cumulative)

Differences between the consolidated earnings forecasts and the actual results for the six months ended June 30, 2023 (cumulative) (from January 1, 2023 to June 30, 2023)

	Consolidated sales	Consolidated operating profit	Consolidated ordinary profit	Profit attributable to owners of parent	Consolidate basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	84,000	2,500	2,880	1,900	75.02
Actual results (B)	85,159	3,186	3,631	2,598	102.55
Amount of change (B–A)	1,159	686	751	698	
Percentage change (%)	1.4	27.4	26.1	36.7	
(For Ref.) Results of the Six Months ended June 30, 2022	76,911	2,760	3,311	2,183	86.21



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2. Revisions to the consolidated earnings forecasts for the fiscal year ending December 31, 2023

Revisions to the consolidated earnings forecasts for the fiscal year ending December 31, 2023 (from January 1, 2023 to December 31, 2023)

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Profit attributable to owners of parent	Consolidate basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	170,000	5,700	6,470	4,380	172.93
Revised forecast (B)	171,000	6,000	6,830	4,700	185.12
Amount of change (B-A)	1,000	300	360	320	
Percentage change (%)	0.6	5.3	5.7	7.3	
(For Ref.) Results of the Full FY ended Dec.31, 2021	162,416	5,895	7,055	4,531	178.91

3. Reasons for the differences and for the revisions to the earnings forecasts

(Reasons for the differences between the actual results and the earnings forecasts for the six months ended June 30, 2023)

For the financial results for the six months ended June 30, 2023, improvement in supply chains was seen as the impact from shortages of semiconductors and other components due to the global spread of COVID-19 eased. Regarding the conditions in the Machinery & Tools Segment in Japan, efforts to bolster manufacturing functions proceeded in response to the recovering market conditions and investment in the environmental field was robust. In the U.S., sales of machine tools and injection molding machines were strong due to improvement in the situation where buyers had been holding back on purchases under the COVID-19 pandemic and due to the easing of component issues. As a result, net sales and operating profit are both expected to exceed the forecasts.

(Revisions to the consolidated earnings forecasts for the fiscal year ending December 31, 2023)

For the consolidated earnings forecasts for the fiscal year ending December 31, 2023, in consideration of the consolidated financial results for the six months ended June 30, 2023, the Company revised the forecasts for net sales, operating profit, ordinary profit and profit attributable to owners of parent.

For the Second half of this Fiscal Year, we have revised our Business Forecast downward from the original plans considering the possible lower performance in the Americas due mainly to the slowing US economy.

As to Annual forecast, we have revised our original estimation based on the upward revision for the First half and the downward revision for the Second half.

(Note) The above earnings forecasts are forecasts that were determined based on economic conditions, market trends and other factors that could be assumed as of the release date of this document. The actual financial results may differ from the forecasts due to various factors in the future.

4. Revision to the forecast of cash dividends

(1) Revision to the forecast of cash dividends for the fiscal year ending December 31, 2023 (from January 1, 2023 to December 31, 2023)

	Annual dividends per share				
	Q1	Q2	Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecast (announced on February 13, 2023)	-	10.00	-	51.00	61.00
Revised forecast (fiscal year ending December 31, 2023)	-	-	-	55.00	65.00
Actual results for the current fiscal year (fiscal year ending December 31, 2023)	-	10.00	-	-	-
Actual results for the previous fiscal year (fiscal year ended December 31, 2022)	-	10.00	-	103.00	113.00

(Note) Breakdown of year-end dividends forecast for the fiscal year ended December 31, 2022: Ordinary dividend: 53.00 yen,
Commemorative dividend: 50.00 yen.

(2) Reasons for the revision

The Company's basic policy for distribution of profits is to place importance on the return of profits to shareholders, and has set a target of approximately 35% of profit attributable to owners of parent on a consolidated basis for each fiscal year.

In accordance with this basic policy, the Company has revised the forecast for the year-end dividend for the fiscal year ending December 31, 2023 to 55.00 yen per share, an increase of 4.00 yen from the initial forecast of 51.00 yen, in conjunction with the revisions to the consolidated earnings forecasts for the fiscal year ending December 31, 2023.