



May 15, 2023

To Whom It May Concern

Company name: Mipox Corporation

Name and Title of Representative:

Jun Watanabe, President & CEO

(Stock Code: 5381, TSE Standard Market)

Inquiries to: Munehisa Uetani, Executive Director

**Notice Concerning Differences between Financial Forecast for
the Fiscal Year Ending March 31, 2023 and Actual Results**

Mipox Corporation (the “Company”) makes an announcement regarding differences between the consolidated financial forecasts for the fiscal year ended March 31, 2023 (April 1, 2022, to March 31, 2023) announced on February 13, 2023, and actual performance.

1. Differences between the consolidated financial forecasts for the fiscal year ended March 31, 2023 (April 1, 2022, to March 31, 2023) and actual performance

(Millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	9,500	(100)	0	0	0.00
Actual performance (B)	10,029	212	426	45	3.18
Difference (B – A)	529	312	426	45	—
Difference %	5.6	—	—	—	—
(Reference) Results for the previous fiscal year (fiscal year ended March 31, 2022)	10,449	1,467	1,613	1,550	124.89

2. Reasons for the difference

Regarding our sales revenue, we have experienced an increase compared to our previous projections. This growth is attributed to the acquisition of new contract coating demands and a rise in sales in the high-tech polishing products sector, with a particular focus on fiber optic-related products. These services and products have shown relatively high profit margins, resulting in our operating income surpassing the initial expectations. Furthermore, our ordinary income has been positively impacted by foreign exchange gains due to the consistent weakening of the yen. In consideration of our current performance, as well as a reassessment of factors such as deferred tax asset recoverability, we have made adjustments totaling 305 million yen for corporate taxes and other factors. As a result, our net profit attributable to the parent company shareholders exceeds our previous forecast.