

November 13, 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)

Inquiry to: Yosuke Nihira Executive Director

Notice Concerning Revisions to the Financial Forecast
for the Fiscal Year Ending March 31, 2024

Mipox Corporation (the “Company”) announces the following revisions to the consolidated financial forecast announced on May 15, 2023.

1. Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2024
(from April 1, 2023 - March 31, 2024)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income Per Share
Previous forecast (A)	Millions of yen 10,500	Millions of yen 500	Millions of yen 600	Millions of yen 500	Yen 35.11
Performance for the full year (B)	9,000	(700)	(500)	(600)	(42.14)
Difference (B – A)	(1,500)	(1,200)	(1,100)	(1,100)	-
Difference %	(14.3)	(240.0)	(183.3)	(220.0)	-
(Reference) Results for the previous fiscal year (fiscal year ended March 31, 2023)	10,029	212	426	45	3.18

(2) Reasons for Revisions to Full-Year Financial Forecast

The sluggish electronic device market, including PCs, tablet products, and smartphones, and the slowdown in conventional data center investment, except for generative AI, continuing since the second half of the fiscal year ended March 31, 2023, are lasting longer than was expected at the beginning of the period. Since the trend of such markets significantly affects the Company’s high-tech products and processing service businesses, net sales and income at each level will likely fall short of the previously announced forecasts.

Net sales are expected to fall short by 1,500 million yen, approximately 14.3% of the previously announced forecast. In terms of income, the Company expects the operating loss to be 700 million yen due to the effects of the reduction of logistic costs and external warehouse expenses despite the recording of valuation loss of product inventory transferred from a Thai subsidiary. It also expects an ordinary loss of 500 million yen and a loss attributable to owners of parent of 600 million yen, mainly from the review of the recoverability of deferred tax assets despite the recording of foreign exchange gains, rental income, extraordinary income associated with the closure of the Kyoto Plant, and others.