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To Whom It May Concern

Company Name: MEC COMPANY LTD. Representative: CEO & President Kazuo MAEDA (Securities Code: 4971, TSE Prime Market) Contact: Corporate Communication Office Head Aya MATSUSHITA (TEL +81-(0)6-6401-8160)

Revision to Earnings Forecast

We hereby announce that, based on recent business trends, we made revisions to the earnings forecasts released on February 14, 2023, as outlined below:

1. Revisions to earnings forecast

Revision to the consolidated earnings forecast for the first and second quarters (year-to-date) of the fiscal year ending in December 2023 (January 1, 2023 to June 30, 2023)

	Net sales	Operating income	Ordinary income	Profit for quarter attributable to owners of parent	Net income per share for quarter
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Yen)
Previously announced	6,500	800	850	600	31.56
forecast (A)					
Forecast revised this time	6,000	450	500	300	15.85
(B)					
Difference (B-A)	-500	-350	-350	-300	
Percentage change (%)	-7.7	-43.8	-41.2	-50.0	
(Reference) Results for the first and second quarter of the previous term (Six months ended June 30, 2022)	8,127	2,084	2,374	1,661	87.40

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Revision to the full-year consolidated earnings forecast for the fiscal year ending in December 2023 (January 1, 2023 to December 31, 2023)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Yen)
Previously announced	15,000	3,000	3,100	2,200	115.72
forecast (A)					
Forecast revised this time	13,500	1,800	1,900	1,350	71.71
(B)					
Difference (B-A)	-1,500	-1,200	-1,200	-850	
Percentage change (%)	-10.0	-40.0	-38.7	-38.6	
(Reference) Results for the previous term (Year ended December 31, 2022)	16,329	4,004	4,246	3,064	161.22

2. Reason for the revision

Against the backdrop of soaring global prices and a reaction to special demand under the novel coronavirus, the sluggish demand for consumer terminals caused by stagnating consumer spending continuing from the previous fiscal year and the impact of curbs on investment in data centers have led to a decline in demand for electronic components, and so sales of the Company's related products have been lower than initially planned. Profits are also expected to be lower than initially planned due to lower sales. In light of these circumstances, we have decided to revise the consolidated earnings forecast for the first and second quarters (year-to-date) of the fiscal year ending in December 2023, announced on February 14, 2023, as described above.

Note: The above forecasts were calculated based on the currently available information as of the date of this announcement as well as certain assumptions judged to be reasonable, and actual results may differ from these forecasts owing to various factors.