

Translation

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November 5, 2024

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President & Representative Director
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Notice Regarding Differences from the previous year's Actual Results for the Second Quarter (Interim period) of the Fiscal Year Ending March 31, 2025, and Revision of Forecast of Consolidated Financial Results for the Year Ending March 31, 2025.

IRISO ELECTRONICS CO., LTD (the "Company") hereby announces that there is a difference between actual results for the second quarter (interim period) of the fiscal year ending March 31, 2025, and the results for the second quarter (interim period) of the previous fiscal year. And The Company also announces the following revisions of forecast of consolidated financial results for the year ending March 31, 2025.

1. Difference between performance and actual results for the second quarter (interim period) of the fiscal year ending March 31, 2025
(from April 1, 2024 to September 30, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parents	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Actual results for the second quarter (interim period) of the previous fiscal year (A)	28,140	3,315	4,124	3,167	134.66
Actual results for the second quarter (interim period) current fiscal year (B)	27,159	2,119	1,820	1,089	47.10
Change(B-A)	△980	△1,196	△2,303	△2,078	
Change (%)	△3.5	△36.1	△55.8	△65.6	

2. Revision of Forecast of Consolidated Financial results for the year ending March 31, 2025
(from April 1, 2024 to March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parents	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	58,000	7,000	6,800	5,200	226.82
Revised forecasts (B)	54,000	4,300	4,300	2,750	120.71
Change (B – A)	△4,000	△2,700	△2,500	△2,450	
Change (%)	△6.9	△38.6	△36.8	△47.1	
Reference: Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	55,271	5,936	7,189	5,593	237.75

(Note) Based on the resolution of the board of directors held on May 8, 2024, the company has bought back 1,200,000 shares of its own stock. The impact of this acquisition was taken into account when the projected earnings per share for FY2024 was calculated.

3. Reasons for Forecast Revisions

While demand for high-speed transmission BtoB connectors for LCD panels and ECUs in the infotainment market as part of the mobility market remains stable, sales are expected to be lower than previously forecast due to the global slump in automotive sales, the slowing xEV market, and the continued downturn in the industrial market.

On the profit side, despite our ongoing efforts on fixed cost reduction associated with lower capacity utilization rate and further cost reduction, profit is expected to fall below both the announced figures in FY2023 and those released before this notice, as a result of a decline in sales, the rising cost of raw materials, etc.

4. Dividend Forecast

An annual dividend of ¥100 per share will be paid as initially planned.

Note: These forecasts are based on the best available information at the time of the announcement, and actual results may differ due to various factors in the future (such as market conditions, economic changes, etc.).