July 09, 2024

For immediate release

Company	HIOKI E.E. CORPORATION
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Notice Concerning Revisions to the Consolidated Earnings Forecast

Meeting on July 9, 2024, Hioki's Board of Directors resolved to revise the consolidated earnings forecast that was announced on January 25, 2024, as follows to better reflect recent performance trends.

Revisions to the earnings forecast

Revisions to the consolidated earnings forecast for the second quarter of the fiscal year ending December 31, 2024 (January 1, 2024, to June 30, 2024) (cumulative)

	Sales	Operating profit	Ordinary profit	Quarterly net income attributable to owners of the parent	Quarterly net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	21,000	4,350	4,400	3,320	243.12
Revised forecast (B)	18,670	3,360	3,570	2,640	193.26
Difference (B-A)	(2,330)	(990)	(830)	(680)	
Percent change (%)	(11.1)	(22.8)	(18.9)	(20.5)	
Reference: Performance during the second quarter of the previous fiscal year (Second quarter of the fiscal year ending December 31, 2023)	20,334	4,545	4,731	3,447	252.45

Revisions to the consolidated earnings forecast for the fiscal year ending December 31, 2024 (January 1, 2024, to December 31, 2024)

	Sales	Operating profit	Ordinary profit	Net income attributable to owners of the parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	42,000	8,700	8,800	6,640	486.24
Revised forecast (B)	40,000	8,000	8,320	6,360	465.58
Difference (B-A)	(2,000)	(700)	(480)	(280)	
Percent change (%)	(4.8)	(8.0)	(5.5)	(4.2)	
Reference: Performance during previous fiscal year (Fiscal year ended December 31, 2023)	39,154	7,955	8,236	6,329	463.51

Reason for revisions

While we continue to expect corporate capital expenditures to grow from a medium- and long-term perspective in the face of various countries' decarbonization policies, such investment currently remains constrained in key markets, both in Japan and overseas. Since demand for Hioki's measuring instruments is being affected as a result, the Board has elected to revise the previously announced earnings forecast to reflect the anticipated decline in performance.

The forecast for dividends paid at the end of the second quarter and end of the fiscal year remains unchanged.