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Notice Regarding Revision of Earnings Forecast

Techno Smart Corp. (the "Company") hereby announces that it has decided, at the meeting of the Board of Directors held on October 27, 2023, to revise the earnings forecast released on May 12, 2023, as described below.

1. Details of the revision

- a. Revisions to Non-consolidated earnings forecast for the six months ended September 30, 2023 (April 1, 2023 through September 30, 2023)

	Net sales	Operating profit	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	8,300	830	850	580	47.17
Revised forecast (B)	9,640	1,600	1,620	1,100	89.46
Change (B-A)	1,340	770	770	520	
Change (%)	16.1	92.8	90.6	89.7	
(Reference) Results for the first half of the fiscal year ended March 31, 2023	10,716	1,261	1,284	877	71.36

- b. Revisions to Non-consolidated earnings forecast for the fiscal year ending March 31, 2024 (April 1, 2023 through March 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	20,000	2,200	2,180	1,490	121.18
Revised forecast (B)	19,000	2,400	2,430	1,660	135.01
Change (B-A)	(1,000)	200	250	170	
Change (%)	(5.0)	9.1	11.5	11.4	
(Reference) Results for the fiscal year ended March 31, 2023	19,677	2,232	2,277	1,607	130.72

2. Reason for revision

Net sales for the six months ended September 30, 2023 are expected to exceed the initial forecast due to an increase in the rate of progress as a result of the accelerated production of some projects as a measure against backlog of orders. Operating profit, ordinary profit, and profit for first half are expected to exceed the initial forecast due to the increase in sales associated with the growth in the rate of progress, as well as the concentration of high-margin projects in the second quarter.

The full-year net sales are expected to fall short of the initial forecast due to a decline in the rate of progress, caused by a significant extension of contract delivery dates for projects that were expected to progress in the second half of the fiscal year. On the other hand, operating profit, ordinary profit, and profit for the year are expected to slightly exceed initial forecast.

(Note) The above forecasts are based on information currently available to the "Company" and actual results may differ from the forecasts due to various factors.