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(Securities code: 6699; Prime Market)
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Notice Concerning Recording of Non-operating Income and Revision of Consolidated Earnings Forecast

Diamond Electric Holdings Co., Ltd (“the Company”) hereby announces that it has recorded non-operating income (foreign exchange gains) for the first quarter of the fiscal year ending March 31, 2025 (from April 1, 2024 to June 30, 2024).

In addition, based on the latest performance trends and future outlook, the Company has decided to revise the consolidated earnings forecasts for the second quarter (cumulative) and the full year of the fiscal year ending March 31, 2025, which were announced on May 15, 2024, as follows.

1. Recording of Non-operating Income (Foreign Exchange Gains)

In the first quarter of the fiscal year ending March 31, 2025, the Company recorded foreign exchange gains of 722 million JPY as non-operating income due to fluctuations in foreign exchange rates.

This mainly resulted from the revaluation of foreign currency-denominated assets held by the Company and its consolidated subsidiaries at the exchange rate as of the end of the quarter, which may fluctuate depending on the future exchange rate situation.

2. Revision of Consolidated Earnings Forecast

(1) Consolidated Earnings Forecast for the Second Quarter of the Fiscal Year Ending March 31, 2025 (April 1, 2024 - September 30, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous Forecast (A)	Million JPY	Million JPY	Million JPY	Million JPY	JPY
	44,800	- 600	- 930	- 970	- 115.85
Revised forecast (B)	43,600	- 50	- 340	- 870	- 103.90
Change (B-A)	- 1,200	550	590	100	-
% change	- 2.7	-	-	-	-
(Reference) Results for the same period of the previous year (Second quarter of the fiscal year ending March 31, 2024)	44,978	- 362	494	- 188	- 22.52

(2) Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous Forecast (A)	Million JPY 94,000	Million JPY 800	Million JPY 0	Million JPY - 300	JPY - 35.83
Revised forecast (B)	92,800	1,350	590	- 200	- 23.89
Change (B-A)	- 1,200	550	590	100	-
% change	- 1.3	68.8	-	-	-
(Reference) Results for the previous fiscal year (Fiscal year ended March 2024)	93,334	230	1,313	- 1,897	- 226.59

(3) Reason for the Revision

For the second quarter of the fiscal year ending March 31, 2025, taking into account the results for the first quarter of the fiscal year, net sales are expected to decrease from the previous forecast due to the impact of a decrease in customer demand in the Mobility Equipment Business and the impact of a slowdown in market trends in the Energy Solutions Business.

Operating profit is expected to exceed the previous forecast due to improved profitability in the Mobility Equipment Business as a result of cost reduction activities that have been implemented simultaneously with unit price improvement, and cost reduction activities and streamlining of R&D activities in the Energy Solutions Business and the Home Electronics Business.

Ordinary profit is expected to exceed the previous forecast due to the increase in operating profit. Net income attributable to owners of parent is also expected to exceed the previous forecast as a result of the impact of the increase in ordinary profit and the associated revision of tax expenses, and therefore the forecast figures have been revised upward.

Note: This document is a translation of the original Japanese version. In the event of any discrepancy between the meaning or wording of the English version and the Japanese version, the meaning or wording of the Japanese version shall prevail.