

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



May 13, 2024

To whom it may concern

Company Name Nifco Inc.
Head Office 5-3 Hikarinooka, Yokosuka-shi, Kanagawa Prefecture
Company Code 7988 (TSE Prime Section)
Rep. Director Masaharu Shibao Representative Director, President & CEO
Contact Person Toshiki Yauchi Director, Senior Executive Managing Officer &
(TEL 03-5476-4853)

Notice of Differences between Consolidated Financial Forecast and Actual Results for the Fiscal Year Ended March 31, 2024

This is to inform you that there are differences between the consolidated financial forecast for the fiscal year ended March 31, 2024, announced on March 12, 2024, and the actual results announced today.

1. Differences between consolidated financial forecast and actual results

(1) Differences between consolidated financial forecast and actual results for the fiscal year ended March 31, 2024

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	million yen	million yen	million yen	million yen	yen
Previously announced forecast (A) (Announced on March 12, 2024)	370,500	41,300	42,600	10,900	109.43
Actual results (B)	371,639	43,925	49,665	18,252	183.26
Difference (B-A)	1,139	2,625	7,065	7,352	73.83
Percent difference	0.3%	6.4%	16.6%	67.4%	-
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2023)	321,771	34,439	37,876	21,170	211.28

(2) Reason for the differences

For the fiscal year ended March 31, 2024, the impact of the transfer of subsidiaries engaged in business for German customers was as expected. However, the year's net sales, operating profit, ordinary profit, and net income have all exceeded their forecasts announced on March 12, 2024, due to strong performance in the domestic synthetic resin business and the bed and furniture business, as well as an increase in foreign exchange gains due to the sharp depreciation of the yen.