



February 14, 2024

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Company Representative: President, Shiro Tomiyasu
Code number: 6310
Stock exchange listing: Tokyo Stock Exchange Prime Market
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Notice on Differences Between Business Performance Forecast and Actual Results

We hereby announce differences between the consolidated business performance forecast for the fiscal year ended December 31, 2023 (January 1, 2023 through December 31, 2023), released on November 14, 2023, and the actual results released today.

1. Differences between consolidated business performance forecast for the fiscal year ended December 31, 2023, and actual results (January 1, 2023 through December 31, 2023)

	Net sales (million yen)	Operating profit (million yen)	Ordinary profit (million yen)	Profit attributable to owners of parent (million yen)	Basic earnings per share (yen)
Previous forecast (A)	169,000	2,500	2,300	500	22.11
Actual results (B)	169,916	2,253	2,092	29	1.28
Difference (B – A)	916	(246)	(207)	(470)	
Rate of change (%)	0.5	(9.9)	(9.0)	(94.2)	
(Ref.) Results for the fiscal year ended December 31, 2022	166,629	3,534	3,762	4,119	182.14

Note: The previous forecast was announced on November 14, 2023.

Reason for differences

- i) Net sales were ¥169,916 million, ¥916 million higher than the forecast.
 - Overall sales in Japan were ¥113,060 million, ¥939 million lower than the forecast, mainly due to a decrease in sales of agricultural machinery.
 - Overall sales overseas were ¥56,855 million, ¥1,855 million higher than the forecast, due to progress exceeding forecast primarily in Europe.
- ii) In terms of profit, operating profit was ¥2,253 million, ¥246 million lower than the forecast, mainly due to a decrease in gross profit resulting from a decline in sales in Japan.
Ordinary profit was ¥2,092 million, ¥207 million lower than the forecast, mainly due to a decrease in operating profit.
Profit was ¥29 million, ¥470 million lower than the forecast, mainly due to an increase in tax expenses.