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To Whom It May Concern

Company Name: MEC COMPANY LTD.
Representative: CEO & President Kazuo MAEDA
(Securities Code: 4971, TSE Prime Market)
Contact: Corporate Communication Office Head
Aya MATSUSHITA
(TEL +81-(0)6-6401-8160)

Revision to Earnings Forecast

We hereby announce that, based on recent business trends, we made revisions to the earnings forecasts released on February 14, 2024, as outlined below:

1. Revisions to earnings forecast

Revision to the consolidated earnings forecast for the first and second quarters (year-to-date) of the fiscal year ending in December 2024 (January 1, 2024 to June 30, 2024)

	Net sales	Operating income	Ordinary income	Profit for quarter attributable to owners of parent	Net income per share for quarter
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Yen)
Previously announced forecast (A)	7,850	1,300	1,350	950	50.73
Forecast revised this time (B)	8,350	1,800	1,900	1,300	69.43
Difference (B-A)	500	500	550	350	
Percentage change (%)	6.4	38.5	40.7	36.8	
(Reference) Results for the first and second quarter of the previous term (Six months ended June 30, 2023)	6,198	838	1,003	1,076	56.79

Revision to the full-year consolidated earnings forecast for the fiscal year ending in December 2024 (January 1, 2024 to December 31, 2024)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Yen)
Previously announced forecast (A)	16,300	3,000	3,100	2,150	114.82
Forecast revised this time (B)	17,000	3,650	3,800	2,650	141.52
Difference (B-A)	700	650	700	500	
Percentage change (%)	4.3	21.7	22.6	23.3	
(Reference) Results for the previous term (Year ended December 31, 2023)	14,020	2,492	2,683	2,304	122.29

2. Reason for the revision

We have decided to revise our earnings forecast as shown above because we expect to exceed the previous forecast due to the depreciation of the yen compared to the time of the previous forecast announcement (February 14, 2024), profit contributions arising from production efficiency improvements in our global production strategy, and other factors.

Note: The above forecasts were calculated based on the currently available information as of the date of this announcement as well as certain assumptions judged to be reasonable, and actual results may differ from these forecasts owing to various factors.