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For Immediate Release

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Notice of Revisions to Full-Year Results Forecasts

EXEO Group, Inc. (hereinafter “the Group”) announced that, in response to recent trends in its business, it has revised its full-year results forecasts for the fiscal year ending March 31, 2023 published on May 13, 2022. Details are as follows.

1. Revision to the consolidated results forecasts for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	600,000	38,500	39,400	25,600	236.02
Revised forecasts (B)	615,000	33,000	34,500	22,500	207.44
Differences (B - A)	15,000	-5,500	-4,900	-3,100	
Change (%)	2.5	-14.3	-12.4	-12.1	
(Reference) Results of previous fiscal year (Fiscal year ended March 31, 2022)	594,840	42,380	45,217	27,766	250.64

2. Revision to the non-consolidated results forecasts for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	300,000	15,800	17,600	25,900	238.79
Revised forecasts (B)	300,000	14,000	16,000	27,600	254.46
Differences (B - A)	–	-1,800	-1,600	1,700	
Change (%)	–	-11.4	-9.1	6.6	
(Reference) Results of previous fiscal year (Fiscal year ended March 31, 2022)	311,062	18,753	27,632	20,539	185.40

3. Reason for revision

Net sales are expected to exceed the previous forecast due to the continued expansion of the urban infrastructure and system solutions businesses, reflecting rising demand for data centers and other factors, despite the impact of delays in the delivery of certain goods in mobile system construction. Profits are expected to fall short of the previous forecast due to a combination of one-time factors such as the occurrence of unprofitable projects, as well as soaring prices of raw materials and energy in Japan and overseas and delays in the delivery of parts and materials.

The forecast of dividends for the fiscal year ending March 31, 2023 remains unchanged from the previously announced figure. Based on the Group's basic policy of paying stable dividends on an ongoing basis, aiming for a dividend on equity ratio (DOE) of 3.5%, the Group plans to pay an annual dividend of 102 yen per share (interim dividend: 51 yen and year-end dividend: 51 yen).

Note: The forecasts above are based on information available on the day of publication of this press release, and actual results may be different from the forecasts due to a variety of factors.