

Seikagaku Announces Differences between Full-Year Consolidated Financial Forecasts

Seikagaku Corporation (Tokyo, Japan; “Seikagaku”) announced today that differences arose between the full-year consolidated financial forecasts for the fiscal year ended March 31, 2024 (fiscal 2023) announced on November 8, 2023 and the actual results announced today, as detailed below.

1. Differences between the full-year consolidated financial forecasts for fiscal 2023 and actual results (April 1, 2023 to March 31, 2024).

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previous forecast (A)	36,100	1,300	2,250	2,600	47.66
Actual result (B)	36,213	433	1,691	2,186	40.08
Increase or decrease (B-A)	113	(866)	(558)	(413)	-
Change (%)	0.3	(66.7)	(24.8)	(15.9)	-
Reference: Results for Fiscal 2022	33,456	2,114	3,069	2,236	40.49

2. Reasons for the variance

Although net sales were in line with the forecast, operating income was 433 million yen, 66.7% lower than the forecast, mainly because of an inventory write-down, bringing forward of facilities maintenance to strengthen the production system, and higher expenses in the LAL business.

Although ordinary income and net income attributable to owners of parent decreased in line with the decline in operating income, they fell less steeply than operating income because of an increase in foreign exchange gain and lower tax expenses.

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