

To whom it may concern

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### Notice of Revision of Earnings Forecast

Based on recent performance trends, OPTEX Group Co., Ltd. (hereinafter, the “Company”) announces the revision of its earnings forecasts, previously announced on February 14, 2023.

#### Details

#### Revision of Earnings Forecasts

##### 1. Revision of the consolidated earnings forecasts for the first six months of FY2023 (Jan. 1-Jun. 30, 2023)

	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)
Previous Forecast (A)	29,200	3,600	3,650	2,550	71.78
Revised Forecast (B)	27,197	2,662	2,933	1,986	55.93
Difference (B-A)	-2,003	-938	-717	-564	—
Difference (%)	-6.9	-26.1	-19.6	-22.1	—
(Reference) Results for the 1H of the Previous Fiscal Year (2Q for FY12/2022)	27,241	3,590	4,297	3,120	87.85

##### 2. Revision of full-year consolidated earnings forecasts for FY2023 (Jan. 1-Dec. 31, 2023)

	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)
Previous Forecast (A)	60,000	7,500	7,600	5,300	149.19
Revised Forecast (B)	57,000	6,500	6,900	5,000	140.75
Difference (B-A)	-3,000	-1,000	-700	-300	—
Difference (%)	-5.0	-13.3	-9.2	-5.7	—
(Reference) Results for the Full-year of the Previous Fiscal Year (FY12/2022)	54,811	6,303	7,042	4,752	133.79

### 3. Reason for the revision

[Revision of consolidated earnings forecasts for the first six months of FY2023]

Net sales are expected to be lower than the previous forecast, due to requests from customers to postpone the delivery of FA- and MVL-related products in the IA (Industrial Automation) Business, which mainly reflected the impact of cutbacks in capital investment in the semiconductor industry. Moreover, net sales for the security sensors in the SS (Sensing Solution) Business are expected to be slightly lower than the previous forecast, due to the postponement of a large project in the United States, offsetting steady sales in Europe.

Operating profit, ordinary profit and profit attributable to owners of parent are also expected to be lower than the previous forecast. This resulted from a decrease in gross profit associated with the lower net sales as described above, despite efforts to reduce selling, general and administrative expenses.

[Revision of full-year consolidated earnings forecasts]

Orders for high-value products in the IA Business and the SS Business appear likely to improve starting from the 3rd quarter. However, the Company decided to revise the full-year consolidated financial results forecast, in light of the impact of the expected revision of financial results of the first six months.

(Note) The above forecasts are based on information available and certain assumptions that the Company deems reasonable at the time of the announcement. Actual operating results may differ from these projections due to various factors.

End.