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Notice Regarding First-Half Results and Difference from Previous Forecast

GS Yuasa Corporation (Tokyo Stock Exchange: 6674; "GS Yuasa") herewithin discloses its earnings results for the first half (April 1, 2022 – September 30, 2022) of the fiscal year ending March 31, 2023, with the difference between the results and the earnings forecast previously announced on May 12, 2022, as shown below.

First-Half Results and Difference from Previous Forecast:

Difference from first-half results and consolidated earnings forecast for first six months of fiscal year ending March 31, 2023 (April 1, 2022 - September 30, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previous forecast (A)	¥ million 240,000	¥ million 7,500	¥ million 7,500	¥ million 2,500	¥ 31.06
Results (B)	235,224	8,224	6,015	1,713	21.30
Change (B-A)	-4,775	724	-1,484	-786	
Change (%)	-2.0	9.7	-19.8	-31.5	
(Reference: Results for the six months ended September 30, 2021)	195,124	5,226	6,569	2,207	27.42

Reason for Difference:

Regarding first-half results, ordinary profit and profit attributable to owners of parent fell below the previous forecast due to deterioration in share of profit of entities accounted for using equity method.

There is no change to the full-year earnings forecast and dividend forecast (interim dividend of ¥15 per share and year-end dividend of ¥35 per share) of the fiscal year ending March 31, 2023 announced on May 12, 2022.

Note: Earnings forecasts and other forward-looking statements presented herein are based on information available to GS Yuasa as of the date of this announcement. Actual financial performance may differ materially from these forecasts due to a variety of factors.