

Translation

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To whom it may concern

November 12, 2024

Company name: HOSHIZAKI CORPORATION
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Representative Director, President & CEO
(Securities code: 6465; Tokyo Stock Exchange – Prime Market and
Nagoya Stock Exchange – premier Market)
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Notice Regarding Revision of Financial Forecast

HOSHIZAKI CORPORATION announces the revision of its consolidated financial forecast for the full fiscal year ending December 31, 2024, which was released on February 13, 2024 as below.

1. Consolidated financial forecast for the full fiscal year ending December 31, 2024
(January 1, 2024 to December 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast (A)	Millions of yen 410,000	Millions of yen 44,000	Millions of yen 46,000	Millions of yen 33,000	Yen 227.79
Revised forecast (B)	430,000	48,500	54,000	34,000	236.31
Change (B-A)	20,000	4,500	8,000	1,000	—
Percentage change (%)	4.9	10.2	17.4	3.0	—
(Reference) Results of FY December 2023	373,563	43,520	50,322	32,835	226.66

2. Reason for Revision

During the Third quarter of the fiscal year, In Japan, while the yen's depreciation continued to drive record-high levels of inbound demand, the Group focused on expanding sales to the restaurant market and the non-restaurant market, including lodging facilities, distribution and sales businesses, hospitals and welfare facilities. Overseas, the Group focused on product supply to meet continued demand and worked to improve profitability. In addition, three companies acquired by the Group this year contributed to our business performance.

Based on the above we have revised our earnings forecast as shown above.

The foreign exchange rate assumptions for the forecast of financial results are estimated to be 150 yen to the U.S. dollar and 163 yen to the euro, based on recent trends in foreign exchange rates.

(Reference: Exchange rates assumed at the time of the forecast at the beginning of the period are 140 yen to the U.S. dollar and 151 yen to the euro.)

All forward-looking statements including earnings forecasts in this document are based on currently available information and forecasts. Actual results may differ from these statements due to various factors.