

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.



April 14, 2023

For Immediate Release

Company name: OXIDE Corporation
 Representative name: Yasunori Furukawa, President & CEO
 (Code: 6521, TSE Growth)
 Inquiries: Masayuki Yamamoto, Vice President & CFO,
 General Manager of Corporate Management
 (Tel: +81-551-26-0022)

Difference between Forecasts and Actual Results for the Fiscal Year Ended February 28, 2023

We hereby announce the differences below between our full-year financial forecasts for the fiscal year ended February 28, 2023 announced on January 13, 2023, and the actual results announced today.

Difference from financial forecasts for FYE February 28, 2023 (March 1, 2022 to February 28, 2023)

	Net sales	Operating profit	Ordinary profit	Profit	Earnings per share
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Yen)
Previous forecast (A)	5,870	516	550	387	39.23
Results (B)	5,752	537	687	557	56.50
Change (B-A)	-117	21	137	170	
Pct. change (%)	-2.0	4.1	25.1	44.0	
(Reference) Previous results (FYE February 28, 2022)	4,756	596	598	495	52.53

Note: On March 1, 2023, the Company conducted a 2-for-1 stock split of its common stock. Earnings per share is calculated based on the stock split having been conducted at the beginning of the fiscal year ended February 28, 2022.

Reasons for differences

We recorded a market valuation gain of 192 million yen on forward exchange contracts entered into in connection with the payment of funds to acquire shares of subsidiary Raicol Crystals Ltd. (Israel). At the same time, we paid 80 million yen in arrangement fees for syndicated loans to finance the acquisition of these shares.

In addition, income taxes decreased owing to 36 million yen in tax incentives for research and development and 29 million yen in tax incentives for the promotion of securing human resources. As a result, profit came to 557 million yen, exceeding the previous forecast.