



May 11, 2023

Company name: Neturen Co., Ltd.
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(Securities code: 5976; Prime Market of the Tokyo Stock Exchange)
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Notice Concerning Revisions to the 15th Medium-term Management Plan

Neturen Co., Ltd. (the “Company”) hereby announces that a decision was made at a meeting of the Board of Directors held on May 11, 2023, to revise the numerical targets of the 15th Medium-term Management Plan we published, “Change!! New NETUREN 2023” (covering a period from April 2021 to March 2024), as described below.

1. Consolidated management targets

	For the fiscal year ending March 31, 2024 Revised plan	For the fiscal year ending March 31, 2024 Original plan
Net sales	¥63.0 billion	¥56.0 billion
Operating income	¥2.8 billion	¥4.0 billion
Operating income ratio	4.4%	7.1%
Return on assets (ROA)	4.2% or more	5.5% or more
Return on equity (ROE)	3.4% or more	5.0% or more

2. Reasons for revision

While the Neturen Group has promoted the initiatives of the four basic strategies toward the achievement of NETUREN VISION 2030 “Evolution and Breakthrough” in the Medium-term Management Plan announced on May 13, 2021, the business environment surrounding the Neturen Group has significantly changed from the one at the time of the original planning.

Delays in production due to a shortage of parts including semiconductors, and soaring materials costs including steel, electricity costs, and crude oil prices have significantly affected the corporate activities of the Neturen Group, in addition to the stagnant economy due to the spread of the novel coronavirus disease (COVID-19), countermeasures against the disease afterward, and the delays in the normalization of social and economic activities. Under such an economic environment, as the initiatives of the Neturen Group, we have promoted the expansion of our core business and the reflection of increased costs including materials and electricity on selling prices. However, these challenging business environments are expected to continue, and we have decided to revise the numerical targets of the final year of the 15th Medium-term Management Plan.

Net sales are revised from ¥56.0 billion to a record high of ¥63.0 billion, with the reflection of increased costs including materials and electricity on selling prices. Operating income is revised from ¥4.0 billion to ¥2.8 billion, taking into account the possibility of delays in the application of the reflection of increased costs on prices and the unclear order situation from the automobile industry.

(Note) Consolidated management targets and other figures contained in this document are based on judgments made in accordance with information available at the time of the release of this document and include many uncertain factors. Actual results may differ from above consolidated management targets and other figures due to changes in business conditions and other factors.