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November 12, 2024

Company: Harmonic Drive Systems Inc.  
 Representative: Akira Maruyama, President,  
 Representative Director  
 (Code number: 6324 Tokyo Stock Exchange  
 Standard Market)  
 Contact: Tetsuya Shiokawa, Executive  
 Officer  
 Phone: +81-3-5471-7810

### Notice Regarding Differences Between the Financial Results Forecast and the Actual Results for the First Half of the Fiscal Year Ending March 31, 2025, Revision to the Financial Results Forecast for the Fiscal Year Ending March 31, 2025

Harmonic Drive Systems Inc. (the “Company”) hereby announces the differences between the financial results forecast for the First Half of the Fiscal Year Ending March 31, 2025 (April 1, 2024–September 30, 2024 disclosed on May 13, 2025, and the actual results for the period disclosed today.

The Company also announces revisions to the financial results forecast for the fiscal year ending March 31, 2025 (April 1, 2024–March 31, 2025). The details are described below.

#### 1. Differences Between the Financial Results Forecast and the Actual Results for the First Half of the Fiscal Year Ending March 31, 2025

##### (1) Differences Between the Consolidated Financial Results Forecast and the Actual Results for the First Half of the Fiscal Year Ending March 31, 2025. (April 1, 2024–September 30, 2024)

	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)	27,000	100	100	100	1 05
Actual results (B)	26,559	▲637	▲828	▲850	▲8 95
Differences (B – A)	▲440	▲737	▲928	▲950	
Changes (%)	▲1.6	—	—	—	
(Reference) Financial results for the First Half of the Fiscal Year Ended March 31, 2024	28,765	872	1,163	313	3 29

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(2) Differences Between the Non-Consolidated Financial Results Forecast and the Actual Results for First Half of the Fiscal Year Ending March 31, 2025. (April 1, 2024–September 30, 2024)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
Previous forecast (A)	Million yen 15,000	Million yen ▲200	Million yen ▲200	Million yen ▲100	Yen ▲1 05
Actual results (B)	13,995	▲727	▲699	▲701	▲7 38
Differences (B – A)	▲1,004	▲527	▲499	▲601	
Changes (%)	▲6.7	—	—	—	
(Reference) Financial results for the First Half of the Fiscal Year Ended March 31, 2024.	15,114	503	3,299	3,028	31 86

<<Reasons for the Revision>>

We have revised down our previous forecast for consolidated net sales, primarily due to a slower-than-expected recovery in orders for products for industrial robots and semiconductor manufacturing equipment at the parent company.

In terms of profits, the shortfall in net sales at the parent, combined with a lower-than-expected operating rate of production facilities at domestic and overseas subsidiaries, led to a downward revision of our previous operating profit forecast. Ordinary profit is also expected to fall short of the previous forecast, reflecting larger-than-anticipated foreign exchange losses on yen-denominated assets at overseas subsidiaries due to forex rate fluctuations.

On a non-consolidated basis (parent), net sales and profits fell below expectations, due largely to the shortfall in net sales.

2. Revision to the Financial Results Forecast for the Fiscal Year Ending March 31, 2025

(1) Revision to the Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024–March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	Million yen 58,500	Million yen 2,700	Million yen 2,700	Million yen 2,000	Yen 21 06
Revised forecast (B)	54,000	▲400	▲500	▲400	▲4 21
Differences (B – A)	▲4,500	▲3,100	▲3,200	▲2,400	
Changes (%)	▲7.7	—	—	—	
(Reference) Financial results for the fiscal year ended March 31, 2024	55,796	124	570	▲24,806	▲261 00

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(2) Revision to the Non-Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024–March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	34,000	600	600	450	4 74
Revised forecast (B)	30,000	▲700	▲750	▲500	▲5 26
Differences (B – A)	▲4,000	▲1,300	▲1,350	▲950	
Changes (%)	▲11.8	—	—	—	
(Reference) Financial results for the fiscal year ended March 31, 2024	28,577	▲542	2,288	▲18,460	▲194 23

<<Reasons for the Revision to the Financial Results Forecast>>

The full-year forecast has been revised as above, based on the interim results and current order status. For the second half of the fiscal year, we anticipate an increase in orders, particularly in Japan and Asia, driven by continued progress in inventory adjustments by customers and distributors of our products. However, given the slower-than-expected recovery in the markets for industrial robots and semiconductor manufacturing equipment—the main applications for the Group’s products—we have revised down our net sales forecast. Primarily reflecting the downward revision to the net sales forecast, we have also lowered our projections for operating profit, ordinary profit, and net income attributable to owners of parent.

For the fiscal year ending March 31, 2025, we expect the business environment to remain challenging. However, with orders gradually recovering, we aim to achieve profitability on a monthly or quarterly basis in the second half of the fiscal year and lay the groundwork for a full-scale earnings recovery in the following fiscal year and beyond.

<Notes on financial results forecasts>

The statements on financial results forecasts contained herein are based on information currently available to the Company and certain assumptions deemed reasonable by the Company. The actual financial results may differ significantly due to various factors.