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August 10, 2023

To whom it may concern:

Company name: Oki Electric Industry Co., Ltd.  
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Representative Director  
Chief Executive Officer  
Securities code: 6703 (Prime Market, TSE)  
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Notice Regarding Revisions to Consolidated Earnings Forecasts for the Fiscal Year Ending  
March 31, 2024

OKI has decided to revise the consolidated earnings forecast for the fiscal year ending March 31, 2024 announced on May 10, 2023. Details are as follows:

1. Revisions of consolidated earnings forecasts

(1) Revised consolidated earning forecasts for the fiscal year ending March 31, 2024

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	million yen	million yen	million yen	million yen	yen
Previous forecasts (A)	440,000	11,000	8,500	4,000	46.18
Revised forecasts (B)	440,000	15,000	12,500	8,000	92.31
Changes (B)－(A)	—	4,000	4,000	4,000	
Percent change (%)	—	36.4	47.1	100.0	
Ref. Previous term (FY ended Mar.31, 2023)	369,096	2,403	△328	△2,800	△32.33

(2) Reasons for the revision

As announced in "Notice Concerning Judgment of the Lawsuit Filed by Subsidiary" on June 20, 2023, on June 13, 2023, the Supreme People's Court served a written judgment affirming the claims of our company and its subsidiary in our company, Oki Banking Systems (Shenzhen) Co., Ltd. As a result of close examination of the status of this lawsuit, we reversed the allowance for doubtful accounts during the first quarter of the fiscal year ending March 2024. As for the full-year consolidated

earnings forecast, operating income, ordinary income and profit attributable to owners of the parent are expected to exceed the initial forecast, and will be revised as described above.