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February 9, 2023

### **Notice Regarding the Revision of Financial Results Forecasts for the Fiscal Year Ending March 31, 2023**

Taiheiyo Cement Corporation hereby announces that based on the recent performance trends, we have revised our financial results forecasts for the fiscal year ending March 31, 2023, which was announced on November 10, 2022.

1. Revised forecasts for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)  
(Consolidated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	844,000	13,000	13,000	(16,000)	(136.69)
Revised forecast (B)	810,000	4,000	3,000	(26,000)	(222.12)
Change (B-A)	(34,000)	(9,000)	(10,000)	(10,000)	-
Change (%)	(4.0)	(69.2)	(76.9)	-	-
(Reference) Results for the fiscal year ended March 31, 2022	708,201	46,701	50,193	28,971	245.80

(Non-consolidated)

	Net sales	Ordinary profit	Net income	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	334,000	(2,000)	(17,000)	(144.85)
Revised forecast (B)	320,000	(15,000)	(29,000)	(247.09)
Change (B-A)	(14,000)	(13,000)	(12,000)	-
Change (%)	(4.2)	-	-	-
(Reference) Results for the fiscal year ended March 31, 2022	287,525	30,551	22,524	190.59

2. Reasons for the revision of financial results forecasts for the fiscal year ending March 31, 2023  
(Consolidated)

Operating profit, ordinary profit, and profit attributable to owners of parent are expected to be lower than the previous forecast due to delays in the progress of raising cement sales prices in the domestic market and decrease of cement demand in China market, etc.

(Non-consolidated)

Ordinary profit and net income are expected to be lower than the previous forecast due to delays in the progress of raising cement sales prices in the domestic market and decrease in dividend income from our subsidiaries, etc.

\* The above forecasts are based on information currently available to us and certain assumptions that we believe to be reasonable. Actual results may differ significantly from these forecasts due to various factors, including economic conditions, market demand, raw material and fuel prices, and exchange rates.