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November 9, 2023

Notice Regarding the Revision of Financial Results Forecasts for the Fiscal Year Ending March 31, 2024

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, 2024, which was announced on May 11, 2023, as follows.

1. Revised forecasts for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(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)	920,000	58,000	56,000	40,000	341.72
Revised forecast (B)	894,000	58,000	59,000	40,000	341.48
Change (B-A)	(26,000)	-	3,000	-	-
Change (%)	(2.8)	-	5.4	-	-
(Reference) Results for the fiscal year ended March 31, 2023	809,542	4,456	1,015	(33,206)	(283.68)

(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)	383,000	33,500	31,000	264.07
Revised forecast (B)	346,000	27,500	25,000	212.88
Change (B-A)	(37,000)	(6,000)	(6,000)	-
Change (%)	(9.7)	(17.9)	(19.4)	-
(Reference) Results for the fiscal year ended March 31, 2023	309,486	(16,733)	(32,882)	(280.12)

2. Reasons for the revision of financial results forecasts for the fiscal year ending March 31, 2024

(Consolidated)

Net sales are expected to be lower than the previous forecast, mainly due to the impact of a decrease in sales volume of cement and fuel in Japan.

On the other hand, operating profit remained unchanged from the previous forecast because of the impact of raising cement prices and manufacturing cost reductions in the U.S.

Ordinary profit is expected to exceed the previous forecast due to foreign exchange gains and other factors.

(Non-consolidated)

Net sales, ordinary profit and net income are expected to be lower than the previous forecast, mainly due to the impact of a decrease in sales volume of cement and fuel in Japan.

* 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.