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November 12, 2024

Notice Regarding the Revision of Financial Results Forecasts for the Fiscal Year Ending March 31, 2025

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, 2025, which was announced on May 14, 2024, as follows.

1. Revised forecasts for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(Consolidated)

	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)	960,000	84,000	83,500	62,000	536.43
Revised forecast (B)	915,000	78,000	76,000	56,000	484.46
Change (B-A)	(45,000)	(6,000)	(8,000)	(6,000)	-
Change (%)	(4.7)	(7.1)	(9.0)	(9.7)	-
(Reference) Results for the fiscal year ended March 31, 2024	886,276	56,470	59,473	43,273	371.09

(Non-consolidated)

	Net sales	Ordinary profit	Net income	Basic earnings per share
	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	360,000	40,000	34,000	293.47
Revised forecast (B)	340,000	37,000	17,500	151.03
Change (B-A)	(20,000)	(3,000)	(16,500)	-
Change (%)	(5.6)	(7.5)	(48.5)	-
(Reference) Results for the fiscal year ended March 31, 2024	335,889	32,104	33,443	286.08

2. Reasons for the revision of financial results forecasts for the fiscal year ending March 31, 2025

(Consolidated)

Net sales, operating profit, ordinary profit, and profit attributable to owners of parent are expected to be lower than the previous forecast, mainly due to the slowdown in demand in Japan and the United States, and the delayed operation of new production lines in the Philippines.

(Non-consolidated)

Net sales and ordinary profit are expected to be lower than the previous forecast mainly due to the slowing demand in Japan. Net income is also revised downward because of the weakening demand in Japan mentioned above, and a loss of ¥15.2 billion on valuation of PT Solusi Bangun Indonesia Tbk shares held by Taiheiyo Cement Corporation (calculated based on stock prices and exchange rates as of the end of September 2024).

* 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.