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For Immediate Release

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## Notice of Revisions to Business Performance Forecasts

TSUGAMI CORPORATION announces that the Company has made the following revisions to the forecasts that it announced on May 11, 2023 with respect to consolidated business performances for the first six months (April 1, 2023 - September 30, 2023) and the full year (April 1, 2023 - March 31, 2024) of the fiscal year ending March 31, 2024.

### 1. Revisions to Business Performance Forecasts

#### (1) Revision of Forecast for the first half of FY2023 (April 1, 2023 to September 30, 2023)

(Million yen)

	Revenue	Operating profit	Profit attributable to owners of parent	Basic earnings per share (yen)
Previous Forecast (A) (announced on May 11, 2023)	45,500	7,500	3,300	68.50
Revised Forecast (B)	40,290	5,940	2,190	45.70
Change (B-A)	△5,210	△1,560	△1,110	—
Change Ratio (%)	△11.5	△20.8	△33.6	—
Results for the First half of FY2022 (the year ended March 31, 2023)	47,965	8,604	4,270	88.31

#### Reason for revision

Although the earnings structure remains unchanged, revenue and profits are expected to be as shown above, mainly due to the ongoing adjustment phase in the Chinese market and other markets as a whole.

#### (2) Revision of Forecast for the Fiscal Year 2023 (April 1, 2023 - March 31, 2024)

(Million yen)

	Revenue	Operating profit	Profit attributable to owners of parent	Basic earnings per share (yen)
Previous Forecast (A) (announced on May 11, 2023)	91,000	15,000	6,600	137.00
Revised Forecast (B)	82,000	13,400	4,800	100.21
Change (B-A)	△9,000	△1,600	△1,800	—
Change Ratio (%)	△9.9	△10.7	△27.3	—
Results for the Previous Fiscal Year (the year ended March 31, 2023)	94,963	16,758	7,695	159.39

#### Reasons for revision

The revisions to the full-year business performance forecasts reflect the business performance forecasts for the first six months and recent trends in orders.

2. Other There is no change to the dividend forecast announced on May 11, 2023.

(Annual dividend of 48 yen per share: interim dividend of 24 yen per share and year-end dividend of 24 yen per share)

\* The above forecasts were made based on information available at the time of the announcement. Actual performance may differ materially from forecasts due to factors that may arise in the future.