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Notice Regarding Revision of Financial Forecast

Toyota Boshoku Corporation (the “Company”) hereby announces that the Company revised its financial forecast for FY2023 (April 1, 2023 – March 31, 2024), which was previously announced on July 28, 2023, as described below.

1. Revision of consolidated financial forecast for FY2023 (April 1, 2023 – March 31, 2024)

(Amount Unit: Millions of yen)

	Revenue	Operating profit	Profit before income taxes	Profit attributable to owners of the parent	Earnings per share attributable to owners of the parent - Basic
Previously announced forecast (A)	1,800,000	69,000	66,000	34,000	181.96 yen
Revised forecast (B)	1,970,000	93,000	90,000	59,000	315.76yen
Change (B – A)	170,000	24,000	24,000	25,000	
Change (%)	9.4	34.8	36.4	73.5	
(Ref.) Previous Results (FY2022)	1,604,036	47,672	52,291	14,679	78.57 yen

2. Reasons for revision

In addition to the effects of volume increase in Japan and the Americas, the effects of new products, and changes in the model mix, we revised our full-year financial forecast upward as described above due to factors such as our cost reduction.

This financial forecast based on information available to the Company as of the date hereof and assumptions which it believes are reasonable. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially, therefore do not represent any guarantees of future performance.