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The Differences between Consolidated Operating Results Forecast and Actual Results for the Second Quarter of the Fiscal Year Ending March 31, 2024 , and the Revision for Consolidated Operating Results Forecast for the Full Year

Komori Corporation ("KOMORI" or "the Company") hereby announces the difference between the consolidated operating results forecast for the second quarter (cumulative) of the fiscal year ending March 31,2024, announced on May 15, 2023, and the actual results announced today. In addition, the Company has revised its full-year consolidated operating results forecast as follows in light of recent business trends.

1. Revision for Consolidated Operating Results Forecasts

(1) Differences between Consolidated Operating Results Forecast and Actual Results for the Second Quarter (cumulative) of the Fiscal Year Ending March 31, 2024 (April 1, 2023 to September 30, 2023)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Basic Earnings per Share(Yen)
Previous Forecasts(A)	49,000	300	300	100	1.83
Actrual Result(B)	47,127	443	1,983	1,141	21.19
Difference(B－A)	(1,873)	143	1,683	1,041	
Difference(%)	(3.8)	47.7	561.0	1,041.0	
(Reference) Cumulative Q2 results of previous fiscal year	46,097	2,726	4,097	3,268	59.95

(2) Revision for Consolidated Operating Results Forecasts for the Fiscal Year Ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Basic Earnings per Share(Yen)
Previous Forecasts(A)	102,000	3,300	3,500	2,600	47.69
Revised Forecast(B)	105,700	3,300	4,500	3,100	57.57
Difference(B－A)	3,700	0	1,000	500	
Difference(%)	3.6	0.0	28.6	19.2	
(Reference) Full year results of previous fiscal year	97,914	5,719	6,611	5,716	104.85

2. Reasons for the Difference and the Forecast revision

（1）Differences between Consolidated Operating Results Forecast and Actual Results for the Second Quarter (cumulative) of the Fiscal Year Ending March 31, 2024

Although cumulative sales for the second quarter were 3.8% lower than expected, the yen remained weaker than the forecast, resulting in an improvement in the gross profit margin and an increase in operating income of 47.7%. Ordinary income also exceeded forecast due to foreign exchange gains caused by the impact of the weaker yen. As the result, profit attributable to owners of the parent also exceeded the forecast due to an improvement in ordinary income.

（2）Revision for Consolidated Operating Results Forecasts for the Fiscal Year Ending March 31, 2024

As for the assumptions, the Company has changed the assumed exchange rate previously announced, and the assumed exchange rate for the second half is now 135 yen to the dollar (an increase of 10 yen) and 145 yen to the euro (an increase of 10 yen). The impact of soaring raw material prices has exceeded expectations, and although the increase in selling prices is starting to be reflected in sales, the contribution to profits has been slower than expected. As a result, operating income is expected to be at the same level as the previous forecast. On the other hand, as foreign exchange gains and losses will improve due to changes in assumed exchange rates, ordinary income and profit attributable to owners of the parent are revised upward from the previous forecast.

Note: The forecasts above are based on currently available information, and accrual result may differ from the forecast due to subsequent various factors.

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