June 16, 2023

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Notice of Revisions to Earnings Forecast and Dividends Forecast FY2023

Tsubaki Nakashima ("the company") hereby announces its revised earnings forecast and dividends forecast for FY2023 after considering recent trends in business performance as follows.

1. Revision to consolidated earnings forecast

Revision to consolidated earnings forecast for the six months ending June 30, 2023

(January 1, 2023 to June 30, 2023)

	Sales	Operating profit	Profit before tax	Net profit for the period attributable to owners of the parent	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecast(A)	-	-	-	-	-
Revision(B)	39,000	1,200	950	250	6.29
Change(B-A)	-	-	-	-	-
Change (%)	-	-	-	-	-
(Reference) Previous year results (6/FY2022)	38,258	1,352	1,542	399	9.84

Revision to consolidated earnings forecast for fiscal year ending December 31, 2023

(January 1, 2023 to December 31, 2023)

	Sales	Operating profit	Profit before tax	Net profit for the period attributable to owners of the parent	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecast(A)	86,000	9,000	7,700	5,400	133.89
Revision(B)	80,000	4,500	3,500	1,700	42.79
Change(B-A)	(6,000)	(4,500)	(4,200)	(3,700)	-
Change (%)	(7.0)	(50.0)	(54.5)	(68.5)	-
(Reference) Previous year results (12/FY2022)	79,036	(9,065)	(9,648)	(9,089)	(225.35)

Reasons for Revision:

The company has decided to disclose its consolidated earnings forecast for the six months ending June 30, 2023, based on current business performance.

Disclaimer：The English translation is only for reference purposes. When there is any discrepancy between original Japanese version and English translation, the original Japanese version always prevails.

As for profits, as stated in the "Notice of the Closure of Stamping parts plant in the Netherlands" released on June 16, 2023, we expect ¥1.3 billion as a deterioration in profits due to expenses associated with the plant closure and a decrease in demand.

For its consolidated earnings forecast for fiscal year ending December 31, 2023, while sales of ceramic balls, the mainstay of our growth strategy, have been steady, other sales are expected to decrease from the initial forecast due to a slow-paced recovery in automobile production, a drop in orders for machine tools worldwide, and inventory adjustments at our product suppliers.

Profit is expected to be lower than the previous forecast due to the decrease in sales and the expected loss of ¥2.5 billion associated with the plant closure and the decrease in demand, as described in the "Notice of the Closure of Stamping parts plant in the Netherlands" released on June 16, 2023.

2. Revision to dividends forecast

	Annual dividends				
	1st Quarter-end	2nd Quarter-end	3rd Quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecast	-	-	-	-	48.00
Revision	-	13.00	-	17.00	30.00
Paid dividends in FY2023	-	-	-	-	-
（Reference） Results for FY2022	-	13.00	-	17.00	30.00

Reasons for Revision:

The company has revised its dividends forecast in light of the aforementioned revision to the consolidated earnings forecast for the six months ending June 30, 2023 and for the fiscal year ending December 31, 2023.

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