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Notice of Revisions to Earnings Forecast

Tsubaki Nakashima hereby announces its revised earnings forecast for the six months ending June 30, 2023 as follows.

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)	39,000	1,200	950	250	6.29
Revision(B)	39,560	1,890	1,820	910	22.91
Change(B-A)	560	690	870	660	-
Change (%)	1.4	57.5	91.6	264.0	-
(Reference) Previous year results (6/FY2022)	38,258	1,352	1,542	399	9.84

Reasons for Revision:

Regarding the consolidated earnings forecast for the six months ending June 30, 2023, while sales are expected to be almost in line with the previous forecast, the forecast for profit has been revised due to the review of the global definition of write-downs of slow moving inventory, the impact of standard cost switching by its revision, and the delay in some expenses associated with the closure of the Netherlands stamping parts plant, which were expected to be recorded in the first half of the fiscal year.

There is no change to consolidated earnings forecast for fiscal year ending December 31, 2023 announced on June 16, 2023.

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.