November 5, 2024

Company name: TOKYO ENERGY & SYSTEMS INC.
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Notice Concerning Revisions to Financial Results Forecast

TOKYO ENERGY & SYSTEMS INC. (the "Company") hereby announces that in light of the most recent operating trends, a decision was made to revise the financial results forecast announced on May 8, 2024, as described below.

Revisions to consolidated financial results forecasts for the current fiscal year (April 1, 2024 through March 31, 2025)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share (Yen)
Previously announced forecasts (A)	90,000	3,200	3,600	3,000	89.60
Revised forecasts (B)	68,000	1,000	1,500	1,500	44.78
Change (B-A)	(22,000)	(2,200)	(2,100)	(1,500)	
Change (%)	(24.4)	(68.8)	(58.3)	(50.0)	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	88,467	3,959	5,212	2,960	86.70

Revisions to non-consolidated financial results forecasts for the current fiscal year (April 1, 2024 through March 31, 2025)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share (Yen)
Previously announced forecasts (A)	84,000	2,800	3,300	2,800	83.62
Revised forecasts (B)	63,000	700	1,200	1,300	38.81
Change (B-A)	(21,000)	(2,100)	(2,100)	(1,500)	
Change (%)	(25.0)	(75.0)	(63.6)	(53.6)	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	84,756	3,759	5,115	2,832	82.96

Reason for revision

Total orders received are on target to reach the initial plan, due in part to the diversification of revenue streams, leading to steady orders received from new customers and new fields. However, net sales are expected to fall short of the previous forecast, due to a smaller contribution to net sales by orders received in the current term, despite steady progress in construction carried forward.
Reflecting this decrease in net sales, each profit category is expected to fall short of the previous forecast.

Note: The above forecasted figures are based on currently available information as of November 5, 2024. Actual performance may differ materially from these forecasted figures due to various factors in the future.