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Notice Concerning Difference between Financial Results Forecast and Actual Results

Toho Zinc Co., Ltd. (the Company) hereby announces that there is a difference between the full-year earnings forecast for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025) announced on February 14, 2025, and the financial results announced today.

1. Difference between full-year earnings forecast for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025) and actual results

	Net sales	Operating profit (loss)	Ordinary profit (loss)	(Loss) Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	127,000	5,200	3,200	(3,000)	(220.95)
Actual results (B)	126,267	5,625	3,689	(1,458)	(100.62)
Change (B-A)	(732)	425	489	1,541	
Rate of change (%)	(0.6)	8.2	15.3	-	
(Reference) Actual results for previous consolidated fiscal year (ended March 31, 2024)	130,803	(690)	(10,727)	(46,452)	(3,421.32)

Note: Basic earnings per share in the previous forecast does not take into account the effect of class shares issued on March 13, 2025 (Japanese text only). On the other hand, basic earnings per share in the actual results has been calculated taking into account such effect.

2. Reason for the difference

Although net sales were in line with the previous forecast, operating income and ordinary profit exceeded the previous forecast due to recording a gain on sales of inventories in the Electronic Components and Advanced Materials businesses, as well as an increase in profit in the Environment and Recycling business due to a rise in zinc market prices.

Furthermore, loss attributable to owners of parent significantly improved from the previously announced forecast on account of a decrease in income taxes - deferred due to the recording of additional deferred tax assets as a result of careful consideration of the recoverability of deferred tax assets in light of business performance trends in the next fiscal year.