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**PRESS RELEASE**

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**Announcement Regarding the Revision of the Business Results Forecast**

KOITO MANUFACTURING CO., LTD. (“KOITO”) announces that, based on the latest its operational trend, it has revised its consolidated and non-consolidated business results forecast of fiscal 2024, the year ending March 31, 2024, which were announced in the “Consolidated Earnings Report for Fiscal 2023” released on April 26, 2023, as shown below:

1. Revision of the Consolidated Business Results Forecast

(1) The Business Results Forecast for the First Half of the Year Ending March 31, 2024

(April 1, 2023 to September 30, 2023)

(¥ millions)

	Net sales	Operating income	Recurring profit	Profit attributable to owners of parent	Net income per share (¥)
Previously-announced forecast (A)	444,000	26,500	28,000	16,500	51.32
Revised forecast (B)	451,000	29,000	33,000	23,500	73.98
Difference (B-A)	7,000	2,500	5,000	7,000	
Change (%)	1.6	9.4	17.9	42.4	
(Reference) Actual results for previous fiscal year (fiscal 2023)	415,611	19,790	22,407	7,026	21.85

(2) The Full-Year Business Results Forecast for the Year Ending March 31, 2024

(April 1, 2023 to March 31, 2024)

(¥ millions)

	Net sales	Operating income	Recurring profit	Profit attributable to owners of parent	Net income per share (¥)
Previously-announced forecast (A)	927,000	64,500	67,500	42,000	130.64
Revised forecast (B)	934,000	67,000	72,500	49,000	154.25
Difference (B-A)	7,000	2,500	5,000	7,000	
Change (%)	0.8	3.9	7.4	16.7	
(Reference) Actual results for previous fiscal year (fiscal 2023)	864,719	46,847	48,532	29,660	92.26

Note: A 2-for-1 stock split of common stock was conducted, effective as of October 1, 2022. “Net income per share” is calculated assuming that the stock split was conducted at the beginning of the fiscal 2023.

## 2. Revision of the Non-consolidated Business Results Forecast

### (1) The Business Results Forecast for the First Half of the Year Ending March 31, 2024

(April 1, 2023 to September 30, 2023)

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	165,000	8,500	20,000	15,000	46.66
Revised forecast (B)	171,000	11,000	25,000	20,000	62.96
Difference (B-A)	6,000	2,500	5,000	5,000	
Change (%)	3.6	29.4	25.0	33.3	
(Reference) Actual results for previous fiscal year (fiscal 2023)	139,221	6,212	21,581	10,852	33.76

### (2) The Full-Year Business Results Forecast for the Year Ending March 31, 2024

(April 1, 2023 to March 31, 2024)

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	340,000	20,500	37,500	27,000	83.98
Revised forecast (B)	346,000	23,000	42,500	32,000	100.74
Difference (B-A)	6,000	2,500	5,000	5,000	
Change (%)	1.8	12.2	13.3	18.5	
(Reference) Actual results for previous fiscal year (fiscal 2023)	297,838	12,358	33,180	25,661	79.82

Note: A 2-for-1 stock split of common stock was conducted, effective as of October 1, 2022. "Net income per share" is calculated assuming that the stock split was conducted at the beginning of the fiscal 2023.

## 3. Reasons for the Revision

As for automobile production in the first half of the current fiscal year, although sales of Japanese vehicles are sluggish and their market share is declining in China, the impact of production reductions due to semiconductor shortages is gradually diminishing, and production volume is steady in all regions including Japan, North America and Asia, we have revised our forecasts for sales and each profit for both consolidated and non-consolidated business results.

With regard to the full year business forecast for the fiscal year ending March 31, 2024, we revised it to reflect changes in sales and profits through the first half of the fiscal year.

The KOITO's performance may fluctuate significantly depending on the future recovery from the semiconductor shortages and disruption in supply chain, trends in automobile demand, and other factors. We will promptly announce any matters that should be disclosed.

(Note) The above projections are based on information available at the time of release of this news. Actual results could differ from projections due to a variety of factors.