



January 31, 2024

Company JSP Corporation
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Notice on the revision of the consolidated financial forecasts for the fiscal year ending 31 March 2024

JSP Corporation hereby announces the following revisions to the consolidated financial forecasts for the fiscal year ending March 31, 2024, which were announced on October 31, 2023.

1. Revision of the consolidated financial forecasts for the fiscal year ending 31 March 2024 (1 April 2023 - 31 March 2024).

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	Million yen 136,000	Million yen 6,300	Million yen 6,800	Million yen 5,000	Yen 167.74
Revised forecast (B)	136,000	7,500	8,000	6,100	211.70
Difference in amount (B - A)	0	1,200	1,200	1,100	
Rate of change (%)	0.0	19.0	17.6	22.0	
(Reference) Results for the previous fiscal year (ending March 31, 2023)	131,714	2,956	3,363	2,531	84.91

(Assumptions)

	Previous forecast	Revised forecast
Dubai crude oil price (USD/bl)	85	82
Exchange rate	JPY/USD	142
	JPY/EUR	153
	JPY/CNY	20.0
		19.83

*Exchange rates are the average rates for the period from January to December 2023.

2. Reason for the revision

The consolidated financial forecasts for the fiscal year ending March 31, 2024 have been revised for the following reasons.

- ① During the fourth quarter from October to December 2023 in North America, the rise in variable costs was more moderate than expected, the impact of the United Auto Workers union strike on sales volume was not as severe as expected, and sales volume of relatively profitable products such as cushioning materials for athletic ground foundation showed favorable results.
- ② The manufacturing fixed costs in Japan are expected to be reduced and the productivity is expected to be improved.
- ③ Insurance income related to the loss from the fire at a factory of the Korean subsidiary is expected to be recognized as extraordinary income.

(Note: The above financial forecasts are based on information available at the present time and actual results may differ due to a variety of factors that may arise in the future.)