

Notice Regarding the Revision of Financial Forecasts

Company Name : THK CO., LTD.
 Representative : Akihiro Teramachi, President and CEO
 Code number : 6481 (Tokyo Stock Exchange Prime Market)
 Contact : Kenji Nakane, Director and CFO (Tel: +81-3-5730-3911)

THK CO., LTD. hereby announces that the financial forecasts for the year ending December 31, 2023 (January 1, 2023 to December 31, 2023) that were reported on February 13, 2023 have been revised based on the recent operating results as in the tables below:

1. Revision of the financial forecasts for the year ending December 31, 2023 (January 1, 2023 to December 31, 2023)

(Consolidated)

	Revenue (Millions of Yen)	Operating Income (Millions of Yen)	Profit Before Tax (Millions of Yen)	Profit Attributable to Owners of the Parent (Millions of Yen)	Basic Earnings per Share (Yen)
Year ending December 31, 2023					
Previous forecasts (A)	¥360,000	¥30,000	¥31,600	22,400	¥182.74
Revised forecasts (B)	345,000	21,000	22,500	16,000	130.51
Difference (B-A)	(15,000)	(9,000)	(9,100)	(6,400)	
(Percentage)	(4.2)%	(30.0)%	(28.8)%	(28.6)%	
(For reference)					
Actual results for the year ended December 31, 2022	393,687	34,460	35,596	21,198	172.67

(Non-Consolidated)

	Revenue (Millions of Yen)	Operating Income (Millions of Yen)	Ordinary Income (Millions of Yen)	Net Income (Millions of Yen)	Basic Earnings per Share (Yen)
Year ending December 31, 2023					
Previous forecasts (A)	¥157,500	¥10,100	¥18,100	¥14,700	¥119.92
Revised forecasts (B)	146,300	5,700	14,500	11,700	95.43
Difference (B-A)	(11,200)	(4,400)	(3,600)	(3,000)	
(Percentage)	(7.1)%	(43.6)%	(19.9)%	(20.4)%	
(For reference)					
Actual results for the year ended December 31, 2022	197,624	25,722	35,105	6,094	49.64

2. Reasons for the revision

In the industrial machinery business, recent orders in Japan and various regions of the world have been weaker than the original forecasts made at the beginning of the year. As a result, revenue for the year ending December 31, 2023 is expected to be lower than the original forecasts. Accordingly, the profit/loss line items are also expected to be lower than the original forecasts.

The average exchange rates used for the calculation of the forecasts are as follows:

From July 1, 2023 to December 31, 2023

U.S. dollar 1=¥130.00 Euro 1=¥140.00

From January 1, 2023 to June 30, 2023

U.S. dollar 1=¥134.87 Euro 1=¥145.79