



February 7, 2024

Listed company: Toshiba Tec Corporation
Representative: Hironobu Nishikori
Representative Director
President and Chief Executive Officer
(Securities code: 6588,
Tokyo Stock Exchange Prime Market)
Contact: Akira Abe
General Manager of Corporate
Communications Division
(Tel: +81-3-6830-9151)

Notice of revision to the consolidated financial results forecast for the fiscal year ended March 31, 2024

Toshiba Tec Corporation (the “Company”) hereby announces that the consolidated financial results forecast released on November 13, 2023 for the fiscal year ended March 31, 2024 has been revised as follows.

1. Revision to the consolidated financial results forecast for the fiscal year ended March 31, 2024 (April 1, 2023-March 31, 2024)

(Million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	540,000	18,000	15,000	7,000	129.33
Revised forecast (B)	545,000	18,000	15,000	0	0.00
Change (B)-(A)	5,000	—	—	(7,000)	(129.33)
Change (%)	0.9	—	—	(100.0)	(100.0)
(Reference) Results of the previous fiscal year (ended March 31, 2023)	510,767	16,078	13,149	(13,745)	(248.37)

2. Reasons for revision to the consolidated financial results forecast

Net sales of the Retail Solutions Business Group remain unchanged, while those of the Workplace Solutions Business Group have been revised upward due mainly to the impact of exchange rates. Operating profit and ordinary profit remain unchanged from the previously announced forecast. Meanwhile, operating profit of the Retail Solutions Business Group has been revised downward mainly due to the decline in demand overseas owing to factors such as increasing uncertain overseas market conditions and delays in the timing of customer investments, etc., whereas that of the Workplace Solutions Business Group has been revised upward in line with the fact that the business is steady.

Profit attributable to owners of parent has been revised downward due to the impact of the reversal of deferred tax assets for some overseas subsidiaries of the Retail Solutions Business in the third quarter of the fiscal year ending March 31, 2024, despite an expected increase in operating income in the fourth quarter of the fiscal year and a possible decrease in corporate tax adjustments. Based on these factors, the consolidated financial results forecast for the fiscal year ending March 31, 2024 has been revised as stated above.

The reference exchange rates used in the consolidated financial results forecast for the fiscal year ending March 31, 2024 are ¥142.31 to the US dollar and ¥154.03 to the euro.

Additionally, the year-end dividend forecast remains unchanged from 25 yen per share (annual dividend of 45 yen) announced on November 13, 2023.

Note: For details, please refer to the “Notice regarding partial reversal of deferred tax assets” separately announced today (February 7, 2024).

(Supplementary information)

Consolidated sales forecasts by segment for the fiscal year ending March 31, 2024

	Previously announced forecast (A)	Revised forecast (B)	Change (B) – (A)	Change (%)	Reference: results of the previous fiscal year (ended March 31, 2023)
Retail Solutions	310,000	310,000	–	–	296,951
Workplace Solutions	235,000	240,000	5,000	2.1	217,672
Eliminations	(5,000)	(5,000)	–	–	(3,857)
Net sales	540,000	545,000	5,000	0.9	510,767

Consolidated operating profit forecasts by segment for the fiscal year ending March 31, 2024

	Previously announced forecast (A)	Revised forecast (B)	Change (B) – (A)	Change (%)	Reference: results of the previous fiscal year (ended March 31, 2023)
Retail Solutions	9,000	6,500	(2,500)	(27.8)	9,196
Workplace Solutions	9,000	11,500	2,500	27.8	6,882
Operating profit	18,000	18,000	–	–	16,078

Average exchange rate forecasts for the fiscal year ending March 31, 2024

	Previously announced forecast (A)	Revised forecast (B)	Change (B) – (A)	Change (%)	Reference: results of the previous fiscal year (ended March 31, 2023)
Average exchange rate (Yen to the US dollar)	140.78	142.31	1.53	1.09	135.11
Average exchange rate (Yen to the euro)	151.24	154.03	2.79	1.84	140.86

* Financial results forecasts and dividends forecasts described in this document are based on information currently available to the Company and certain assumptions deemed reasonable and are not intended to be the Company’s guarantee that they will be achieved. Actual results may significantly vary due to a variety of factors.