



March 18, 2024

Company Name : Microwave Chemical Co., Ltd.  
(Code No.: 9227 TSE Growth Market)  
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**Notice of Recording of Extraordinary Losses and  
Revision of Full-Year Earnings Forecasts of FY2024/3**

We announce the revision of the full-year earnings forecasts announced on May 12, 2023, for the fiscal 2024 (April 1, 2023 to March 31, 2024), as follows, in light of the expected loss on liquidation of subsidiaries and affiliates as described below.

1. Recording of Extraordinary Losses

As stated in the "Notice of Decision to Dissolve an Affiliated Company" released today, the Company will record a loss on liquidation of subsidiaries and affiliates of 1,029 million yen to cover various expenses associated with the dissolution of the affiliated company.

2. Revision of Earnings Forecasts

(1) Revision of full-year forecasts for the fiscal 2024 (April 1, 2023 - March 31, 2024)

	Net sales (JPYMM)	Operating income (JPYMM)	Ordinary income (JPYMM)	Net income (JPYMM)	Net income per share (JPY)
Previous forecasts (A)	1,846	40	33	89	5.84
Revised forecasts (B)	1,846	40	33	(965)	(62.48)
Difference (B-A)	0	0	0	(1,055)	
Difference (%)	0.0	0.0	0.0	-	
(Reference) FY2023/3 actual figures	1,215	59	26	75	5.09

(2) Reason for the revision

In addition to the loss on retirement of fixed assets of 21 million yen associated with the reorganization of our Osaka Plant recorded as an extraordinary loss by the third quarter, a loss on liquidation of subsidiaries and affiliates of 1,029 million yen and a loss on valuation of investment securities of 4 million yen will be recorded as extraordinary losses in the fourth quarter. As a result, we expect to fall short of our full-year earnings forecasts announced on May 12, 2023, and has therefore revised its earnings forecasts as above.