



[Translation]
April 10, 2024

To whom it may concern:

Company name: KDDI CORPORATION

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Notice regarding the revision of entire fiscal year consolidated financial forecast

We would like to inform you that we have decided to revise the financial forecast for the fiscal year ending March 2024 (from April 1, 2023 to March 31, 2024) which was originally announced on May 11, 2023, as follows.

1. Revision of the consolidated financial forecast

(1) Details of the revision

Revision of the financial forecast for the fiscal year ending March 2024 (from April 1, 2023 to March 31, 2024)

	Operating revenue	Operating income	Profit for the period attributable to owners of the parent	Basic earnings per share
Previously announced forecast (A)	million yen 5,800,000	million yen 1,080,000	million yen 680,000	yen 320.35
This announcement forecast (B)	5,800,000	950,000	635,000	299.91
Increase/decrease amount (B-A)	—	△130,000	△45,000	△20.44
Rate of change (%)	—	△12.0	△6.6	△6.4
(Reference) Previous period results (Fiscal year ending March 2023)	5,671,762	1,077,393	679,113	311.01

(2) Reasons for the revision

Our consolidated subsidiary, KDDI Summit Global Myanmar Co., Ltd., holds lease receivables from Myanma Posts and Telecommunications (MPT). Due to the ongoing dollar exchange regulations imposed by the Myanmar government in April 2022, and the continued operating deficit in the Myanmar telecommunications business as of the end of March 2024, collection has been delayed. Therefore, we will record a provision of 105 billion yen.

In addition, we will record a provision of 25 billion yen for impairment and provisions for removal of underutilized telecommunications equipment. As a result of these impacts, we have revised our entire fiscal year operating income forecast from 1.08 trillion yen to 950 billion yen, a decrease of 130 billion yen.

In addition, in accordance with this, we have also revised the profit for the period attributable to the owners of the parent as mentioned above.

While these measures will temporarily worsen our performance, we view them as necessary for ensuring steady growth beyond the fiscal year ending in March 2025, by flexibly responding to changes in the external environment. Moreover, this is an accounting treatment that does not involve cash outflows, and it will not impact the cash flow for the fiscal year ending in March 2024. As for our performance in areas other than the Myanmar telecommunications business, progress is being made smoothly.

Note: Regarding the previous fiscal year's results (for the fiscal year ending in March 2023)

We have applied IFRS 17 "Insurance Contracts" from the beginning of this consolidated fiscal year, and have reflected the cumulative impact of the change in standards as of the transition date, which is April 1, 2022. Accordingly, the figures for the previous fiscal year's results have been retroactively adjusted to reflect the application of the said accounting standard.

Note: Caution regarding descriptions about the future

The descriptions about the future such as earnings forecasts included in this document are based on the information currently available to our company and certain assumptions that we deem reasonable, and are not intended to promise their achievement by our company. Also, actual performance may vary greatly due to various factors.