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Notice of Differences between Non-Consolidated Financial Results for the Fiscal Years Ended March 31, 2024 and March 31, 2023

Toyota Boshoku Corporation (the “Company”) hereby announces the following differences between its non-consolidated financial results for the fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024) and March 31, 2023.

1. Differences in Non-Consolidated Financial Results

(Amount Unit: Millions of yen)

	Net Sales	Operating profit	Ordinary profit	Net Profit	Basic earnings per share
Previous year results (A) Fiscal Year Ended March 31, 2023	705,346	5,717	48,899	41,534	222.30 yen
Current period results (B) Fiscal Year Ended March 31, 2024	878,337	1,988	36,713	32,403	174.51yen
Change (B – A)	172,990	(3,728)	(12,185)	(9,131)	/
Change (%)	24.5	(65.2)	(24.9)	(22.0)	/

2. Reasons for the Differences

Net sales increased due to an increase in production volume resulting from the resolution of parts supply problems and other factors. Profit decreased from the previous fiscal year, despite the effect of increased production and a change in the car model mix, due to an increase in overhead costs, as well as the impact of the structural reform expenses and the transfer pricing adjustment in the previous fiscal year.