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Revisions to the Consolidated Financial Forecasts for the Fiscal Year 2023

Oji Holdings Corporation (hereinafter “Oji Holdings”) hereby announces the revised Consolidated Financial Forecasts for the Fiscal Year 2023 (April 1, 2023 to March 31, 2024) that Oji Holdings released on February 5, 2024.

1. Revisions to the Consolidated Financial Forecasts for the Fiscal Year 2023 (April 1, 2023 to March 31, 2024)

	Net Sales	Operating profit	Ordinary Profit	Profit attributable to owners of parent	Profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	1,760,000	82,000	90,000	57,000	57.51
Revised forecast (B)	1,690,000	72,000	85,000	50,000	50.49
Difference (B－A)	△70,000	△10,000	△5,000	△7,000	
Percentage change (%)	△4.0	△12.2	△5.6	△12.3	
(Reference) FY2022 (results, cumulative)	1,706,641	84,818	95,008	56,483	57.00

2. Reasons for revisions

Regarding the consolidated financial forecast for the fiscal year ending March 31, 2024, “Operating Profit” is expected to be lower than the previous forecast due to the impact of a decline in sales volume without a recovery in demand that had been anticipated in the domestic business and a downturn in the pulp market in the overseas business.

Despite foreign exchange gains arising from revaluation of foreign currency-denominated assets and liabilities in non-operating income, “Profit attributable to owners of the parent” is also expected to be lower than previously announced partly because impairment loss on fixed assets is expected to be recorded as extraordinary loss for certain business assets in which indicators of impairment are present.

*Forecasts released are based on expectations of future economic conditions as of the date of publication. The actual results may differ drastically from these forecasts due to various factors that may arise in the future.