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April 30, 2024

To whom it may concern,

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Notice regarding Difference between Forecasts and Actual Results for the Fiscal Year Ended March 31, 2024

JSR Corporation (hereinafter referred to as “JSR”) announced the difference between the full-year consolidated earnings forecast announced on November 6, 2023 and the actual results announced today.

1. Difference from financial forecasts for FYE November 6, 2023 (April 1, 2023 to March 31, 2024)

	Revenue	Core Operating profit	Operating profit	Profit	Profit Attributable to owners of parent	Basic earnings per share
	(Millions of yen)	((Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	yen
Previous forecast (A)	413,000	18,000	16,000	10,000	8,500	40.94
Revised forecast (B)	404,631	8,345	3,649	(4,473)	(5,551)	(26.74)
Difference (B-A)	(8,369)	(9,655)	(12,351)	(14,473)	(14,051)	
Percentage of difference (%)	(2.0)	(53.6)	(77.2)	-	-	
Reference: results for the fiscal year ending March 31, 2023(Apr. 1, 2022 to Mar. 31, 2023)	408,880	34,025	29,370	16,419	15,784	75.56

2. Reasons for differences

With respect to core operating profit, operating profit, although sales expanded in the Digital Solutions Business impacted by the recovery of the market, sales in the Life Sciences Business fell because of delayed market recovery and recorded one-time expenses such as allowance for accumulated inventories and write-downs, and allowance for doubtful accounts, among others. As a result, the Core Operation Profit and Operation Profit was falling short from our previous forecast.

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