



Innovation by Chemistry

May 8, 2024
Toray Industries, Inc.

Notice regarding Revisions to Consolidated Financial Forecasts

Toray Industries, Inc. ("Toray") hereby announces that in light of the most recent operating trends, Toray revised the consolidated financial forecasts for the fiscal year ended March 31, 2024, announced on February 8, 2024.

Revisions to consolidated financial forecasts for the fiscal year ended March 31, 2024 (April 1, 2023 through March 31, 2024)

	Revenue	Core operating income	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	2,470,000	105,000	58,000	36.22
Revised forecasts (B)	2,464,600	102,600	21,900	13.67
Change (B-A)	(5,400)	(2,400)	(36,100)	
Change (%)	(0.2)	(2.3)	(62.2)	
(Reference) Actual consolidated results for the fiscal year ended March 31, 2023	2,489,330	96,029	72,823	45.49

Note: Core operating income is calculated by excluding income and expenses due to non-recurring factors from operating income.

Reason for revision

Although revenue and core operating income in the fiscal year ended March 2024 are slightly below the previously announced forecasts, they are generally in line with expectations. However, the profit attributable to owners of parent is expected to be lower than the previously announced forecasts, mainly due to impairment losses of 19.2 billion yen in the carbon fiber composite materials business related to the sluggish demand for wind turbine blade applications and 8.3 billion yen in the battery separator films business related to facilities whose competitiveness has decreased.

Disclaimer

The forecasts are based on predictive forecasts of the future business environment made at the present time. The material in this statement is not a guarantee of Toray's future business. Actual results may differ due to a variety of factors.