



August 8, 2024

To whom it may concern

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**Notice Regarding Differences between Forecast and Actual Result and
 Revision of Earnings Forecast for FY2024**

We would like to inform you about the differences between the earnings forecast announced on February 14, 2024 and actual result for the consolidated cumulative period of the second quarter of this fiscal year. We would also like to inform you that we have decided to revise the earnings forecast for this fiscal year as follows at the Board of Directors held on August 8, 2024.

Differences between forecast and actual result for the consolidated cumulative period of the second quarter (January 1, 2024 - June 30, 2024)

(M Yen)

	Net Sales	Operating Income	Ordinary Income	Quarterly Net Income Attributable to Shareholders of the Parent Company	Quarterly Net Income per Share
Previous Forecast (A)	64,300	3,000	3,500	2,200	22.88 yen
Actual Result (B)	62,182	1,758	2,329	1,382	14.38 yen
Difference (B – A)	△2,118	△1,242	△1,171	△818	
Ratio (%)	△3.3	△41.4	△33.5	△37.2	
(Ref) Results of Previous 2nd quarter of the Term ending December 2023	75,770	3,777	3,783	2,521	26.23 yen

Reason for Differences

Sales and profit were below the forecast because the impact of the certification issues lasted longer than expected and the price of imported raw materials increased due to the progressing yen depreciation.

Revision of Earnings Forecast for FY2024 (January 1, 2024- December 31, 2024)

(M Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Shareholders of the Parent Company	Net Income per Share
Previous Forecast (A)	129,000	6,700	7,500	5,000	52.01 yen
Revised Forecast (B)	122,000	4,700	5,700	4,300	44.71 yen
Difference (B – A)	△7,000	△2,000	△1,800	△700	
Ratio (%)	△5.4	△29.9	△24.0	△14.0	
(Ref) Results of Previous full of the Term ending December 2023	145,897	7,422	8,130	7,838	81.53 yen

Reason for Revision

Regarding our earnings forecast, the market trends of the automotive production market remains unpredictable in Japan due to factors such as the prolonged suspension of operations by automotive manufacturers due to certification issues, the progressing inflation caused by the yen depreciation and soaring raw material prices, the impact of the Bank of Japan's shift in monetary easing policy on the economy.

As for the second half of the fiscal year, although there will be an impact from a decrease in sales and profits and the recognition of a gain on sale which accompanied the transfer of our subsidiary PIAA, we forecast a recovery in profits compared to the first half by promoting pass-through and rationalization.

Considering the above, the earnings forecast for this fiscal year has been revised as described.

There is no change in the dividend forecast.

End