



May 10, 2024

Notice of Difference between Non-Consolidated Forecast and Actual Results for the FY2023

Company name: TOWA CORPORATION
Listing: Prime Market of Tokyo Stock Exchange
Securities code: 6315
URL: <https://www.towajapan.co.jp/en/>
Representative: Hirokazu Okada, President and CEO
Inquiries: Kazuhiko Nakanishi, Executive Officer and Corporate Planning Div. Manager
Telephone: +81 75-692-0251

TOWA CORPORATION hereby announces following differences between non-consolidated earnings forecast for the FY2023 as announced on May 11, 2023 (the latest forecast), and the actual results announced today.

1. Difference between the latest forecast and the actual results for non-consolidated FY2023 (From April 1, 2023, to March 31, 2024)

	Net sales	Ordinary profit	Net profit	Basic earnings per share
The Latest Forecast (A)	Million Yen 40,500	Million Yen 4,015	Million Yen 2,805	Yen 112.11
Results (B)	41,715	5,010	3,689	147.54
Change (B – A)	1,215	995	884	
Rate of change (%)	3.0	24.8	31.5	
(Ref.) Results of FY2022	42,401	4,641	3,355	134.13

2. Reasons for Difference

Net sales exceeded the latest forecast because the sales for automotive and power semiconductor remained steady and also the sales from generative AI-related products began to ramp up from the fourth quarter.

Regarding profits, ordinary profit and net profit exceeded the latest forecast because the increased sales of original compression equipment led to an improved product mix and furthermore non-operating income was increased due to the dividends received from consolidated company and affiliated company.