

Translation

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To whom it may concern,

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Notice Concerning Revision of Consolidated Earnings Forecasts for the Fiscal Year Ending March 2024

JSR Corporation announced today the revision to its consolidated earnings forecast for the fiscal year ending March 31, 2024, announced on April 27, 2023.

1 . Revised consolidated financial results forecast for the fiscal year ending March 31, 2024 (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)	442,000	42,000	42,000	27,000	25,000	120.43
Revised forecast (B)	413,000	18,000	16,000	10,000	8,500	40.95
Difference (B-A)	(29,000)	(24,000)	(26,000)	(17,000)	(16,500)	
Percentage of difference (%)	(6.6)	(57.1)	(61.9)	(63.0)	(66.0)	
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 Revision

Among the JSR Group's main customer industries, recovery of the semiconductor market has been slow due to a decline in demand for smartphones and personal computers and a slowdown in data center investment. In addition, although the biopharmaceutical market, which is a major market in the life sciences business, remained strong, the biotech market, which is a market concerned, has partially slowed down because of stagnation in supply of funds due to the impact of rising interest rates in the United States.

JSR has been making progress toward achieving its management policy for fiscal 2024 in such an environment. However, it is decided to revise down its previous consolidated earnings forecast this fiscal year considering impact from delayed recovery of demand in the semiconductor market for Digital Solutions business and one-time special factors such as inventory write offs and sales decline from lower demand in the biotech market for the life science business.

* Statement regarding appropriate use of forward-looking statements and other notes

the preceding descriptions of projections and plans are “forward-looking statements,” which involve known and unknown risks and uncertainties. These variables could cause the JSR Group’s actual performance and financial results to differ substantially from management’s projections and plans.

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