

**Notice of the Revision to the Full-year Consolidated Business Forecasts**

Ferrotec Holdings Corporation (Representative Director: He Xian Han; hereinafter “the Company”) announces that we have revised the full-year consolidated business forecasts for the fiscal year ending March 31, 2024, which was disclosed on November 14, 2023, considering the recent business performance. Details are as follows.

**1. Revision to the consolidated business forecasts**

(1) Revision to the full-year consolidated business forecasts (April 1, 2023 to March 31, 2024)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previous forecasts (A)	Million yen 220,000	Million yen 27,000	Million yen 28,000	Million yen 15,000	Yen 319.07
Revised forecasts (B)	220,000	25,000	26,000	15,000	319.07
Change (B-A)	-	-2,000	-2,000	-	
Percentage change (%)	-%	-7.4%	-7.1%	-%	
(Reference) Previous results (FY3/23)	210,810	35,042	42,448	29,702	644.81

(2) Reason for the revision

• From the announcement of the previous release, the Company is experiencing a decline in recent sales and an increase in investment costs for production increase while the demand is expanding in the power semiconductor substrate business. In the sensor business, the demand for air conditioners remains weak, and in the solar power panel business, the demand for PV manufacturers is stagnant. Considering these trends, we expect that profitability will decline more than expected, and therefore we revised the forecasts of operating income and ordinary income, respectively. Meanwhile, net income attributable to owners of parent remains unchanged from the previous forecast as we will post a gain on change in equity in extraordinary income and income attributable to non-controlling interests will decrease. (Exchange rate is assumed to be 140 yen per U.S. dollar.)