

**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 May 15, 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
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	220,000	32,500	30,000	18,000	382.88
Revised forecasts (B)	220,000	27,000	28,000	15,000	319.07
Change (B-A)	-	-5,500	-2,000	-3,000	
Percentage change (%)	-%	-16.9%	-6.7%	-16.7%	
(Reference) Previous results (FY3/23)	210,810	35,042	42,448	29,702	644.81

(2) Reason for the revision

•Sales and profit from semiconductor material products have decreased year on year due to the slump in the semiconductor market. Against this backdrop, the Company has attempted to increase sales and profit from power semiconductor substrates and quartz crucibles. However, the Company’s forecast is that sales will not increase as much as expected due to changes in trends for demand of our products and customers. Moreover, selling expenses and administrative expenses have increased more than expected due to investment to increase production and measures to enhance research and development. Those are the reasons a difference has arisen with the Company’s original forecast. The rate of the decline in ordinary income has been reduced compared to operating income. That is because the Company has made foreign exchange gains in non-operating income/loss items in the first half of the year. (The Company has revised the assumed exchange rate from 130 yen to 140 yen per U.S. dollar.)