



February 1, 2023

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Notice Concerning Revisions to Full-Year Financial Results Forecasts

ITOCHU Techno-Solutions Corporation (hereinafter “the Company”) hereby announces that, in view of recent trends in the business performance, the Company has revised its full-year earnings forecasts for the fiscal year ending March 31, 2023 released on April 28, 2022 as follows.

1. Revisions to consolidated financial results forecasts for the current fiscal year (April 1, 2022 – March 31, 2023)

	Revenue	Operating Income	Profit before Tax	Net Profit	Net profit attributable to CTC's shareholders	Basic earnings per share attributable to CTC's shareholders
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	553, 000	55, 500	56, 000	38, 500	38, 000	164. 45
Revised forecasts (B)	563, 000	45, 000	45, 500	32, 500	33, 000	142. 81
Change (B-A)	10, 000	(10, 500)	(10, 500)	(6, 000)	(5, 000)	—
Change (%)	1. 8	(18. 9)	(18. 8)	(15. 6)	(13. 2)	—
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2022)	522, 356	50, 482	51, 875	34, 466	35, 373	153. 08

2. Reason for revision

Our company-wide revenue is expected to exceed the previous forecast since DX, Cloud computing, and other service businesses for a wide range of industries have remained strong. On the other hand, we anticipate to see a decline in revenue from the existing business areas of the Telecommunication Group due to product delivery delays stemming from the semiconductor shortage and slower investments by its customers. On the profit front, the Group's gross profit lowered due to the revenue decline and gross profit margin fell because of our efforts to acquire new business areas. These impacts have made it difficult for us to deliver the initial company-wide operating income forecast. In addition, we are considering taking measures potentially including posting impairment loss for one of our overseas consolidated subsidiaries. As a result, the income items after operating income of the Company are expected to underperform the previous forecasts as well. We will promptly disclose any important matters that may affect our business performance in the future.

3. Divided forecast

Our dividend forecast has remained unchanged.

(Note) The above forecasts are based on information available as of the release date of this document. Actual performances may differ from these forecasts due to various factors going forward.