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## Notice Regarding Recording of Impairment Loss on Fixed Assets and Revision to Full-year Earnings Forecast

GS Yuasa Corporation (Tokyo Stock Exchange: 6674; “GS Yuasa”) today announced the recording of an impairment loss on fixed assets as extraordinary loss for the first nine months of the fiscal year ending March 31, 2022 (April 1, 2021 – December 31, 2021), and the revision of its full-year earnings forecast for said fiscal year (released on November 5, 2021). Details are as follows.

### 1. Recording of Impairment Loss on Fixed Assets

During the first nine months of the fiscal year ending March 31, 2022 (April 1, 2021 – December 31, 2021), GS Yuasa recognized indications of an impairment loss on the fixed assets of a consolidated subsidiary in China. GS Yuasa accordingly examined the recoverable value pursuant to the Accounting Standard for Impairment of Fixed Assets, and an impairment loss of 4,859 million yen was recorded as a result.

### 2. Revision to Full-Year Earnings Forecast

#### (1) Revision to full-year consolidated earnings forecast for the fiscal year ending March 31, 2022 (April 1, 2021 - March 31, 2022)

	Net Sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous forecast (A)	440,000	21,000	24,000	11,000	136.63
Current revised forecast (B)	440,000	21,000	24,000	8,000	99.40
Change (B-A)	-	-	-	(3,000)	
Change (%)	-	-	-	(27.3)	
(Reference) Results for the fiscal year ended March 31, 2021	386,511	24,810	27,279	11,455	141.91

#### (2) Reason for Revision

As a result of the recording of an impairment loss on fixed assets as extraordinary loss (as outlined in 1. above), profit attributable to owners of parent is expected to fall short of the previous forecast figure.

Note, however, that there is no change to the dividend forecast resulting from the revision to the consolidated earnings forecast.

Note: Earnings forecasts and other forward-looking statements presented herein are based on information available to GS Yuasa as of the date of this announcement. Actual financial performance may differ materially from these forecasts due to a variety of factors.