

Trend Micro Announces differences between Forecasts and Actual Consolidated Financial Results for the Fiscal Year Ended December 31, 2023

Tokyo, Japan –February 15, 2024 - Trend Micro (TSE: 4704), a global leader in cybersecurity solutions, today announced that the difference between its consolidated forecast for the fiscal year ended December 31, 2023 (announced on November 9, 2023) and the actual financial results announced today.

1. Differences between Forecasts and Actual Financial results for the fiscal year ended December 31, 2023 (January 1 to December 31, 2023)

	Net Sales	Operating Income	Ordinary Income	Net income attributable to owners of the parent	Net income per share (basic)
Forecast previously announced (A)	Million Yen 248,500	Million Yen 34,800	Million Yen 34,900	Million Yen 17,000	Yen 122.17
Financial Results (B)	248,691	32,602	36,181	10,731	78.45
Change (B-A)	191	-2,197	1,281	-6,268	
Change (%)	0.1	- 6.3	3.7	- 36.9	
(Reference) FY2022	223,795	31,340	34,162	29,843	213.59

2. Reason for differences

Operating income was slightly below forecast due to higher-than-expected hardware related product costs and cloud costs, etc. and Ordinary income was slightly above forecast due to gain on sales of marketable securities, etc. Net sales, Operating income and Ordinary income were generally in line with forecasts. On the other hand, Net income attributable to owners of the parent fell far short of the forecast, mainly due to extraordinary losses from restructuring related costs in line with the company policy of improvement profit margins going forward, such as retirement benefit expenses because of workforce reductions and loss on cancellation of office leases, which were not included in in the previous forecast.

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