



February 8, 2023

TOYOBO Co., Ltd.

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Notice of Revision of Consolidated Earnings Forecasts

In light of recent developments, the Company announces that it has revised its consolidated earnings forecasts announced on November 10, 2022 at the meeting of the Board of Directors held on February 8, 2023.

1. Revision to the forecasts for fiscal year ending March 31, 2023 (From April 1, 2022 to March 31, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecasts (A)	410,000	17,000	14,000	12,000	134.93
Revised Forecasts (B)	400,000	11,000	7,500	6,500	73.08
Change (B-A)	(10,000)	(6,000)	(6,500)	(5,500)	
Percent Change (%)	(2.4)	(35.3)	(46.4)	(45.8)	
(Reference) Actual results for the fiscal year ended March 31, 2022 (FY 3/2022)	375,720	28,430	23,092	12,865	144.75

2. Reasons for revision

Regarding the consolidated earnings forecasts for the fiscal year ending March 31, 2023, net sales are now expected to be lower than the previously announced figure (announced on November 10, 2022) due to the protraction of an inventory adjustment phase for industrial film market, etc.

Operating profit, ordinary profit, and profit attributable to owners of parent are also expected to be less than the previous announcement, reflecting delayed improvements in profitability, as progress on various product price revisions does not keep pace with the rising prices of raw material and fuel, as well as a slow recovery in demand for industrial film.

(Note) The above business forecasts have been prepared based on the information available as of the date of this announcement, and actual results may differ from these forecasts due to various factors.