KUREHA

Press Release

Kureha Revises Half-Year 2013 Performance Expectations

Tokyo, Japan, October 30, 2013 – Kureha today revised its performance forecast for the first half fiscal 2013 (April 1, 2013 to September 30, 2013), which was announced on August 2, 2013, to better reflect recent business trends. The newly revised forecast is as follows.

Revised consolidated performance forecast for the first half fiscal 2013 (April 1, 2013 to September 30, 2013)

(Millions of yen, if not indicated otherwise)

	Net sales	Operating income	Recurring income	Net income	Net income per share (yen)
Previous forecast (A)	68,000	3,500	3,800	2,300	13.39 yen
Revised forecast (B)	67,700	4,800	5,200	3,500	20.38 yen
Change (B-A)	-300	1,300	1,400	1,200	
Change (%)	-0.4%	37.1%	36.8%	52.2%	
(Reference) Results for the first half fiscal 2012 (April 1, 2012 to September 30, 2012)	63,718	4,780	3,713	2,222	12.95 yen

Reasons for revisions

While consolidated net sales are likely to be level with the previous forecast, operating income is expected to increase compared with the previous forecast, owing largely to a growth in high added value businesses such as agrochemicals and functional polymers, and a decrease in operational and general overhead expenses. Recurring income and net income also are expected to exceed the previous forecast on improved operating income, with a decrease in loss on retirement of fixed assets expected to further contribute to a rise in net income.

Kureha has been scrutinizing consolidated performance forecast for the entire fiscal year 2013 and plans to release revised forecast on November 14, 2013, when it announces its half-year 2013 financial results.

Note: The statement regarding the above-mentioned forecast is based on current information acquired by Kureha as of the date of this press release. Actual results may differ from these forecasts due to various factors.

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