



February 3, 2015
Kureha Corporation

Notice of Revised FY2014 Forecast

Kureha Corporation has revised its earnings forecast upward for the fiscal year ending March 31, 2015 (FY2014) reflecting recent trends. Changes from the previous forecast, which was announced on May 15, 2014, are detailed below.

FY2014 Forecast (April 1, 2014 - March 31, 2015)

(Millions of yen, except for net income per share)

	Sales	Operating income	Recurring income	Net income	Net income per share
New Forecast (a)	155,000	14,000	14,500	8,500	49.48 yen
Previous Forecast (b) *Announced in May 2014	155,000	13,500	13,000	8,000	46.57 yen
Change (a-b): amount	--	500	1,500	500	
Change (a-b): %	--	3.7%	11.5%	6.3%	
[Reference] FY2013 financial results (April 1, 2013 - March 31, 2014)	148,124	11,902	12,207	7,365	42.87 yen

Reasons for revisions

For full-year fiscal 2014, Kureha has raised its forecast for operating income on better-than-expected cost savings associated with sales and administrative operations. Recurring income and net income have been also adjusted upward on revised operating income as well as expected gains in foreign currency transaction. Kureha is however expecting net sales to be flat against its original projection, in which, sluggish performance in the Specialty Chemicals segment is likely offset by Advanced Materials and Construction segments.

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

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