

Notice Regarding Revised FY2023 Financial Forecast

Reflecting recent performance trends, Kureha Corporation has revised its previous earnings forecast for the fiscal year ending March 31, 2024 (FY2023), which was announced on November 9, 2023.

Revised FY2023 Earnings Forecast (April 1, 2023 through March 31, 2024)

(In millions of yen, unless otherwise indicated)

	Revenue	Operating profit	Profit before taxes	Profit attributable to owners of Kureha	Basic profit per share*
Previous Forecast (a)	180,000	14,000	15,000	10,500	¥185.28
New Forecast (b)	177,000	11,000	11,500	7,500	¥132.34
Change (b-a): value	-3,000	-3,000	-3,500	-3,000	
Change (b-a): %	-1.7%	-21.4%	-23.3%	-28.6%	
[Reference] FY2022 results (Apr. 1, 2022 - Mar. 31, 2023)	191,277	22,350	22,992	16,868	¥288.10

*Effective January 1, 2024, Kureha Corporation conducted a three-for-one split on common stock. The above forecasts for basic profit per share have been calculated on a post-split basis for comparison purposes.

Reasons for the revision:

A decrease in operating profit is due to a loss of approximately ¥2.3 billion associated with the discontinuation of PVDF facility expansion in China and a loss of approximately ¥2.3 billion related to the withdrawal from the heat shrink multilayer food packaging film business, which will be both recorded as the company's 'Other expenses.' Please refer to our news release today 'Kureha Discontinues China PVDF Facility Expansion and Withdraws from Heat Shrink Film Business' for more details.

Note: The new earnings forecast has been prepared based on information acquired by Kureha Corporation as of the date of this announcement. Actual results may differ from those forecast due to various factors.

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