



November 9, 2023
Kureha Corporation

Notice Regarding Revised FY2023 Financial Forecast

In light of recent performance trends, Kureha Corporation revised its earnings forecast for fiscal 2023, which was previously released on May 12, 2023. Detail of the revision is provided below.

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)	190,000	22,000	22,000	15,500	¥819.35
New Forecast (b)	180,000	14,000	15,000	10,500	¥555.04
Change (b-a): value	-10,000	-8,000	-7,000	-5,000	
Change (b-a): %	-5.3%	-36.4%	-31.8%	-32.3%	
[Reference] FY2022 results (Apr. 1, 2022 - Mar. 31, 2023)	191,277	22,350	22,992	16,868	¥864.30

Reasons for the revision:

Revenue is expected to fall below our previous forecast primarily due to slower-than-expected sales of polyvinylidene fluoride (PVDF), a binder material used for lithium-ion batteries. Operating profit, profit before taxes and profit attributable to owners of Kureha Corporation are also projected to decline due to a decrease in revenue from high value-added products, as well as the recording of expenses associated with the expansion of PVDF production facilities in Japan.

Note: The new forecast above 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.

* * * * *

For further information, please contact Kureha Corporation, Corporate Planning Department (IR Group) at +81-3-3249-4651