

## Notice of Revised Financial Forecast and Revised Dividend Forecast

In light of recent performance trends, Kureha Corporation has revised its full-year earnings forecast for the fiscal year ending March 31, 2022 (FY2021) and its forecast for FY2021 year-end dividend, both previously announced on May 12, 2021. Details are as follows.

### 1. Revised Earnings Forecast for the Fiscal Year Ending March 31, 2022 (FY2021: April 1, 2021 - March 31, 2022)

(In millions of yen except otherwise indicated)

|                               | Revenue        | Operating profit | Profit before taxes | Profit attributable to owners of the Company | Basic profit per share |
|-------------------------------|----------------|------------------|---------------------|--|------------------------|
| Previous Forecast (a)         | 150,000        | 15,000           | 15,000              | 10,700                                       | 548.22 yen             |
| <b>Revised Forecast (b)</b>   | <b>160,000</b> | <b>19,500</b>    | <b>19,500</b>       | <b>14,000</b>                                | <b>717.30 yen</b>      |
| Difference (b-a; value)       | 10,000         | 4,500            | 4,500               | 3,300  |                        |
| Difference (b-a; %)           | 6.7%           | 30.0%            | 30.0%               | 30.8%  |                        |
| [Reference]<br>FY2020 Results | 144,575        | 17,263           | 17,748              | 13,493                                       | 691.33 yen             |

#### (Reasons for the revision)

Revenue is expected to exceed our previous forecast due to continued strong sales of polyvinylidene fluoride resins in the Advanced Materials segment, which primary application is lithium-ion battery binder, as well as 'NEW Krewrap' in the Specialty Plastics segment. Operating profit, profit before taxes and profit attributable to owners of Kureha Corporation are projected to rise on the back of higher operating profit generated by increased high-margin products sales, combined with a decrease in SG&A expenses.

Cautionary note: The above earnings forecasts were prepared based on the information available as of the date this announcement was made. Actual results may differ materially from such forecasts due to various factors.

## 2. Revised Forecast for FY2021 Year-End Dividend

|  | Interim dividend<br>per share | Year-end dividend<br>per share | Annual per-share<br>dividends |
|--|-------------------------------|--------------------------------|-------------------------------|
| Previous forecast                          | --                            | 85.00 yen                      | 170.00 yen                    |
| Revised forecast                           | --                            | 100.00 yen                     | 185.00 yen                    |
| Dividends paid<br>in FY2021                | 85.00 yen                     | --                             | --                            |
| (Reference)<br>Dividends paid<br>in FY2020 | 85.00 yen                     | 85.00 yen                      | 170.0 yen                     |

### (Reasons for the revision)

Kureha's basic policy regarding dividend distribution is to pay a steady dividend to shareholders over a long period of time, while strengthening the Company's financial structure to sustain long-term growth and future business development.

Presently, we are operating under our mid-term management plan 'Kureha's Challenge 2022' with aims to build solid foundations for sustainable growth and to improve corporate value, while responding swiftly and flexibly to changes in the business environment. As described above in 'Revised Earnings Forecast for the Fiscal Year Ending March 31, 2022 (FY2021)', for Fiscal 2021, revenue and operating profit are expected to exceed our previous forecast dated May 12, 2021 and increase year over year.

Given this financial outlook, with a view to improve returns to our shareholders in appreciation for their continued supports, we have decided to raise the year-end dividend from the most recent forecast of 85 yen to 100 yen per share.

Payment of this year-end dividend is carried out following a resolution of Kureha's Board of Directors in April 2022.

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For further information, please contact:

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