



(Translated)

February 10, 2022

To whom it may concern

 FUJIKURA KASEI CO.,LTD.

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Notice of Revisions to Forecast of Business Results

In light of recent business result trends, FUJIKURA KASEI CO.,LTD, (the "Company") hereby announces revisions to its consolidated business forecast, which were announced on August 6, 2021. The Company does not plan to change the annual dividend forecast of ¥16 per share.

1. Revisions to the forecast for the year ending March 31, 2022

(from April 1, 2021 to March 31, 2022)

(Amount are rounded up or down to the nearest millions yen.)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	52,500	2,800	3,000	1,900	59.69
Revised forecasts (B)	48,800	1,250	1,600	1,000	31.42
Difference (B - A)	△3,700	△1,550	△1,400	△900	
Difference in Percentage (%)	△7.0	△55.4	△46.7	△47.4	
(Ref) Actual of previous year (March 31, 2021)	49,498	1,620	1,898	1,220	38.34

2. Reason for Revisions

The recovery of the Company's business environment has been slower than expected in the first half because of the global shortage of semiconductors and the prolonged effects of the new coronavirus.

Particularly the demand in the mainstay coating business has been weak both home and abroad on account of the significant impact of production cutbacks in the automobile industry, so the sales are expected to fall shorter than the previously announced forecast.

With respect to profits, raw material prices rose 10-15% higher than initially expected owing to the long-lasting high-flying oil prices and logistic disruption. Despite our efforts to raise product prices, procure alternative materials, and reduce activity costs, the Company has not been able to absorb the cost increase.

As the Company's main manufacturing bases (Japan, the U.S. and Europe) have been significantly influenced by these factors, operating profit, ordinary profit and profit attributable to owners of the parent are each expected to fall below the previously announced forecasts.

(Note) The above forecasts are management's current views and beliefs in accordance with data currently available, and are subject to a number of risks, uncertainties and other factors (like spread of COVID-19) that may cause actual results to differ materially from those projected.

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