

## Notice of Revised FY2021 Half-Year Earnings Forecast

Kureha Corporation has upgraded its earnings forecast for the first six months of the fiscal year ending March 31, 2022 (FY2021) in light of recent performance trends. Changes from the previous earnings forecast, which was announced on May 12, 2021, are as follows.

### 1. Earnings forecast for the first six months of FY2021 (April 1- September 30, 2021)

(in millions of yen except where indicated)

	Revenue	Operating profit	Profit before income tax	Profit for the period	Basic profit per share
Previous forecast (a)	74,500	7,500	7,500	5,700	292.04 yen
Present forecast (b)	79,000	11,300	11,400	8,300	425.26 yen
Changes (b-a): amount	4,500	3,800	3,900	2,600	
Changes (b-a): %	6%	50.7%	52.0%	45.6%	
[Reference] FY2020 1H results	66,038	6,177	6,390	4,813	246.64 yen

### 2. Factors affecting the forecast revision

For the first six months of FY2021, revenue is expected to exceed our previous forecast due primarily to steady volume growth of 'NEW Krewrap' in the Specialty Plastics segment and poly-vinylidene fluoride resins (for lithium-ion battery binder applications) in the Advanced Materials segment, as well as an advanced delivery of agrochemicals in the Specialty Chemicals segment. We also expect higher operating profit driven by increased high-margin product volumes and a decrease in sales and general administrative expenses, which will be spent in the second half of the year. Subsequently, profit before taxes and profit for the period attributable to the owners of Kureha Corporation are also projected to rise above previous expectations.

Kureha is currently reviewing its FY2021 full-year forecast and will provide an update when the company reports FY2021 half-year results (scheduled for November 9, 2021).

#### Cautionary note:

Above forecasts are forward-looking in nature and based on assumptions and information acquired by Kureha as of the date of this announcement. Actual results may differ due to unforeseeable risks and factors.

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For further information, please contact:

Kureha Corporation, Public & Investor Relations Department, +81-3-3249-4651