

## Notice of Revised FY2021 Earnings Forecast

Kureha Corporation has updated its earnings forecast for the fiscal year ending March 31, 2022 (FY2021) in light of the recent performance trends. Changes from the previous forecast, which was announced on November 9, 2021, are detailed below.

### 1. FY2021 Earnings Forecast (April 1, 2021 through March 31, 2022)

(In millions of yen, unless indicated otherwise)

	Revenue	Operating profit	Profit before taxes	Profit attributable to owners of parent	Basic profit per share
Previous Forecast (a)	160,000	19,500	19,500	14,000	717.30 yen
New Forecast (b)	166,000	23,000	23,000	16,500	845.40 yen
Change (b-a): value	6,000	3,500	3,500	2,500	
Change (b-a): %	3.8%	17.9%	17.9%	17.9%	
[Reference] FY2020 results (Apr. 1, 2020 - Mar. 31, 2021)	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 better-than-expected performances of polyvinylidene fluoride resins in the Advanced Materials segment, which are used primarily as a lithium-ion battery binder, and 'NEW Krewrap' and other plastic products in the Specialty Plastics segment. Operating profit, profit before taxes and profit attributable to owners of Kureha Corporation are also projected to rise on the back of higher operating profit generated by these high-margin products and due partly to a decrease in SG&A expenses.

Note: The statement regarding the above-mentioned forecast is based on current information acquired by Kureha Corporation as of the date of this announcement. Actual results may differ from these forecasts due to various unforeseeable factors.

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

	Interim dividend per share	Year-end dividend per share	Annual per-share dividends
Previous forecast	--	100.00 yen	185.00 yen
Revised forecast	--	125.00 yen	210.00 yen
Dividends paid in FY2021	85.00 yen	--	--
(Reference) Dividends paid 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. Based on this policy, Kureha has maintained a consistent dividend payout over the years regardless of occasional swings in its financial performance.

As stated in the above section '1. FY2021 Earnings Forecast,' our current earnings forecast for the fiscal year ending March 31, 2022 exceeds our previous forecast, which has been upwardly revised and announced on November 9, 2021. Given this financial outlook, we have come to a decision to improve returns to our shareholders in appreciation for their continued supports, and will raise the FY2021 year-end dividend to 125 yen, up from 100 yen of our most recent forecast.

Payment of the year-end dividend will proceed following a resolution of the Board of Directors at its meeting scheduled in April 2022.

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For further information, please contact:

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