

February 6, 2023

To whom it may concern,

Company Name: T&K TOKA CO., LTD.
 Representative: Yoshikatsu Masuda, President
 (Code Number: 4636, TSE Prime Market)
 Contact: Hideaki Sekine Director,
 Deputy Chief of Headquarters, Management Headquarters
 (TEL 03-3963-0511)

Notice Concerning Revision of Full-Year Earnings Forecasts

The consolidated and non-consolidated earnings forecasts for the fiscal year March 2023, announced on November 7, 2022, have been revised as follows.

Notice

● Revision to Earnings Forecast

Revision of consolidated earnings forecast for the fiscal year March 2023 (April 1, 2022 to March 31, 2023)

	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
Previously announced forecast (A)	44,600	740	2,480	1,600	71.00
Revised forecast (B)	43,800	520	1,880	1,190	52.91
Change (B-A)	-800	-220	-600	-410	
Rate of change (%)	-1.8	-29.7	-24.2	-25.6	
(For reference) Results of the previous fiscal year (Fiscal year ended March 31, 2022)	44,456	228	1,992	2,651	117.64

Reason for revision

Regarding full-year earnings forecast, we forecast net sales and operating profit as above, because recovery of demand in the printing ink market is slowly, and in functional materials, shipments are expected to decline more than expected due to deterioration in consumer sentiment caused by concerns about inflation. In addition, net sales of foreign consolidated subsidiaries will decline due to Japanese yen appreciation more than expected.

Ordinary profit and profit attributable to owners of the parent are expected as above in view of the impact of Japanese yen appreciation.

Revision of non-consolidated earnings forecast for the fiscal year of March 2023 (April 1, 2022 to March 31, 2023)

	Net sales	Operating profit	Ordinary profit	Net income	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	34,940	820	2,640	3,250	144.21
Revised forecast (B)	34,730	500	1,860	2,730	121.39
Change (B-A)	-210	-320	-780	-520	
Rate of change (%)	-0.6	-39.0	-29.5	-16.0	
(For reference) Results of the previous fiscal year (Fiscal year ended March 31, 2022)	35,267	800	1,607	1,727	76.63

Reason for revision

Regarding full-year earnings forecast, we forecast net sales and operating profit as above, because recovery of demand in the domestic printing ink market is slowly, and in functional materials, shipments are expected to decline more than expected due to deterioration in consumer sentiment caused by concerns about inflation. In addition, rises in raw material costs and other expenses are progressing more than expected.

Ordinary profit and net income are expected as above in view of the impact of Japanese yen appreciation.

※ Earnings forecasts in this material are based on information available as of the announcement date. Actual results may differ due to various factors.

END