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Company name: Toagosei Co., Ltd.
Code number : 4045
Representative : Mikishi Takamura, President
Contact : Akihiko Matsuda, General Manager
Corporate Communication Dep.
e-mail address: irpr@toagosei.co.jp

Toagosei Announces Revisions to 1H Performance Forecast for the Fiscal Year Ending December 31, 2021

Toagosei Co., Ltd. announced today as follows that it has revised its first half performance forecast for the fiscal year ending December 31, 2021 (January 1, 2021 to December 31, 2021) initially announced on February 12, 2021.

1. Revisions to the 1H Performance Forecast for the Fiscal Year Ending December 31, 2021 1H (January 1, 2021 to June 30, 2021)

(Unit: millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previously announced forecast (A)	69,000	6,600	7,100	4,900	38.32 yen
Currently announced forecast (B)	73,000	8,600	9,500	6,500	50.73 yen
Change (B-A)	4,000	2,000	2,400	1,600	—
Rate of change (%)	5.8%	30.3%	33.8%	32.7%	—
Reference: Previous year's results (fiscal year ended December 31, 2020)	65,775	5,665	6,200	3,786	28.82 yen

2. Reasons for the Revision

Performance during the first half of this fiscal year trended strongly with both sales and profits up, driven by the recovery in demand for automobiles and electronics, despite restrictions on economic activities due to the COVID-19 pandemic. As a result, the Company will revise its first half performance forecast for the fiscal year ending December 31, 2021 per above.

Furthermore, regarding the full-year performance forecast, the Company is carefully examining developments in the second half. If the need arises to make further revisions based on actual performance, the Company will disclose such facts promptly.

Note: The forecast numerical data presented above was determined by the Company based on information obtainable as of the release date of this document. Actual performance may vary from the forecast due to various unforeseen factors in the future.