

**Toagosei Announces Revisions to the Consolidated Forecasts for Fiscal 2022**

Toagosei Co., Ltd. announced today as follows that it has revised its consolidated forecasts for the fiscal year ending December 31, 2022 (January 1 to December 31, 2022), initially announced on February 10, 2022, taking into account recent performance trends.

**1. Revisions to the Consolidated Forecasts for Fiscal 2022****(1) Full-year (January 1 to December 31, 2022)**

(Millions of yen)

	Net sales	Operating income	Ordinary profit	Net income attributable to owners of parent	Net income per share
Previous forecasts (A)	153,800	18,000	19,000	13,500	109.22 yen
Revised forecasts (B)	160,000	17,000	18,500	13,000	105.38 yen
Amount of Change (B-A)	6,200	(1,000)	(500)	(500)	-
Rate of change	4.0%	(5.6%)	(2.6%)	(3.7%)	-
(Reference) Fiscal 2021 results (year ended December 31, 2021)	156,313	17,676	18,983	13,771	108.14 yen

**(2) Reasons for the Revisions**

The Company is striving to secure profits by reducing costs and revising selling prices in response to the sharp increase in raw fuel and resource prices. Nevertheless, with growing concerns about an economic slowdown, sales volume is expected to decrease in the Company's results for the current consolidated fiscal year. Therefore, the Company forecasts a decline in operating income, ordinary profit and net income attributable to owners of parent. Accordingly, the Company has revised as above its consolidated performance forecast for the fiscal year ending December 31, 2022.

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.

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