

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 July 29, 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)	160,000	17,000	18,500	13,000	105.38 yen
Revised forecasts (B)	160,000	16,000	17,500	13,000	105.44 yen
Amount of Change (B-A)	—	(1,000)	(1,000)	—	
Rate of change	—	(5.9%)	(5.4%)	—	
(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

Although the Company is working to secure profits by reducing costs and increasing selling prices, performance in fiscal 2022 is expected to see lower sales volume amid growing concerns of an economic slowdown caused by soaring prices for raw material and energy. Therefore, the Company has made downward revisions to its consolidated forecasts for fiscal 2022 as it now expects operating income and ordinary profit to both decline.

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