



November 4, 2022

To Whom It May Concern

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Representative: Representative Director and CEO: Yuta Arisawa
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Notice of Adjustment of Forecast of Business Results for the Full-year

As the Company adjusted the forecast of consolidated business results for the full-year of the fiscal year ending March 31, 2023, which was announced on August 4, 2022, it is hereby announced as follows.

1. Adjustment of Forecast of Business Results

- (1) Adjustment of forecasted figures of consolidated (cumulative) business results for the second quarter of the fiscal year ending March 31, 2023
(From April 1, 2022 to September 30, 2022)

	Sales (million yen)	Operating profit (million yen)	Ordinary profit (million yen)	Net profit attributable to owners of the parent (million yen)	Net profit per share (yen)
Previously announced forecast (A)	48,400	3,400	4,000	3,400	102.45
This forecast adjustment (B)	45,000	2,600	3,500	3,200	96.98
Increase or decrease (B-A)	△3,400	△800	△500	△200	
Increase or decrease ratio (%)	△7.0	△23.5	△12.5	△5.9	
(Reference) Results of the previous year (Fiscal Year Ended March 31, 2022)	43,089	3,320	4,204	3,911	117.40

2. Reason for Adjustment

Regarding the forecast of consolidated business results for the full-year of the fiscal year ending March 31, 2023, sales of electronic materials are expected to decrease after the current third quarter due to stagnant economic activities, etc., as a result of China's zero-COVID infection policy. Operating profit is expected to be lower than the previously announced forecast due to a decrease in sales and soaring energy costs, etc. As for ordinary profit and net profit attributable to owners of the parent, although non-operating income is expected to increase due to foreign currency exchange profit, etc., as a result of depreciation of the yen, they are expected to be lower than the previously announced forecast.

(Note) The above forecast of business results is based on information which the Company has currently obtained and certain assumptions determined to be reasonable by the Company, although actual results may vary significantly depending on various factors in the future.