

February 9, 2021
Kuraray Co., Ltd.

Notice of Revision to Fiscal Year Forecast

Kuraray Co., Ltd. has made the following revisions to the forecast of financial results for the fiscal year ended December 31, 2020 (January 1, 2020 through December 31, 2020) which was announced on December 23, 2020.

1. Revisions to consolidated earnings forecast for the fiscal 2020 (January 1 - December 31, 2020)

	(Millions of yen)				(Yen)
	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of the Parent	Net Income per Share
Previous Forecast (A) (Announced December 23, 2020)	520,000	40,000	35,000	0	0
Revised Forecast (B)	541,800	44,300	39,700	2,600	7.56
Difference (B - A)	21,800	4,300	4,700	2,600	
Percent change (%)	4.2	10.8	13.4	—	
(Reference) Results of fiscal 2019	575,807	54,173	48,271	(1,956)	(5.66)

2. Reason for the revisions

For the full fiscal year, net sales and all the earnings accounts following operating income should exceed the previous forecast due to a recovery in demand in automotive, display, and electronic and electrical device applications, and a higher volume than initially expected in the Vinyl acetate and Isoprene segments.

Note: Earnings forecasts are based on currently available information and certain conditions judged rational, but actual earnings may differ from forecasts for various reasons.

Reference : Earnings forecast by reporting segment

(Billions of yen)

	Net Sales			Operating Income		
	Previously Announced Plan	Revised forecast	Difference	Previously Announced Plan	Revised forecast	Difference
Vinyl Acetate	249.0	257.1	8.1	37.5	40.8	3.3
Isoprene	48.0	50.4	2.4	3.0	3.8	0.8
Functional Materials	120.0	125.0	5.0	3.0	3.0	0
Fibers and Textiles	52.0	54.4	2.4	2.0	2.2	0.2
Trading	115.0	124.4	9.4	3.6	3.6	0
Other Business	41.0	41.7	0.7	0	0.2	0.2
Adjustment	(105.0)	(111.2)	(6.2)	(9.1)	(9.2)	(0.1)
Total	520.0	541.8	21.8	40.0	44.3	4.3