



NEWS RELEASE

November 1, 2022

Tosoh Revises Fiscal 2023 Consolidated Results Forecast

Tokyo, Japan—In light of recent trends in business performance, Tosoh Corporation has revised the fiscal year 2023 consolidated financial results it forecasted on August 2, 2022.

Revised full-year consolidated financial results for fiscal year 2023 (April 1, 2022, to March 31, 2023)

	Net Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of the Parent Company	Earnings per Share (yen)
Previous forecast (A)	¥1,130 billion	¥101 billion	¥111 billion	¥74 billion	232.55
Revised forecast (B)	¥1,110 billion	¥83 billion	¥102 billion	¥66 billion	207.38
Difference (B – A)	¥-20 billion	¥-18 billion	¥-9 billion	¥-8 billion	
% Difference	-1.8	-17.8	-8.1	-10.8	
(Reference) FY 2022 performance (year ended March 2022)	¥919 billion	¥144 billion	¥160 billion	¥108 billion	339.23

Reasons for the revisions

Although the yen's depreciation is expected to be a factor for increased sales, the company's sales forecast is expected to be lower than the previous forecast due to a decline in prices for naphtha and overseas product markets and declining demand against the backdrop of stagnation in the global economy.

Lower naphtha prices are expected to contribute to an improvement in operating income. However, operating income is expected to be lower than the previous forecast due to higher coal prices and deteriorating trade conditions in the chlor-alkali business as a result of declining overseas market prices for major products.

Ordinary income and profit attributable to owners of the parent company are expected to be lower than the previous forecast. This is due to the decrease in operating income despite improvements in non-operating income owing to foreign exchange gains resulting from the yen's depreciation.



TOSOH CORPORATION

Note: Forecasts are based on information available to the company on the news release date. Actual results may differ due to unforeseeable factors.

TOSOH CORPORATION

Who We Are

Tosoh Corporation is the parent of the Tosoh Group, which comprises over 100 companies worldwide and a multiethnic workforce of over 13,800 people. It generated net sales of ¥918.6 billion (US\$8.2 billion at the average rate of ¥112.4 to the US dollar) in fiscal 2022, ended March 31, 2022.

What We Do

Tosoh is one of the largest chlor-alkali manufacturers in Asia. The company supplies the plastic resins and an array of the basic chemicals that support modern life. Tosoh's petrochemical operations supply ethylene, polyethylene, and functional polymers, while its advanced materials business serves the global semiconductor, display, and solar industries. Tosoh has also pioneered sophisticated bioscience systems that are used for the monitoring of life-threatening diseases. In addition, Tosoh demonstrates its commitment to a sustainable future in part by manufacturing a variety of eco-products.

Stock Exchange Ticker Symbol: 4042

DISCLAIMER

This document may contain forward-looking statements, including, without limitation, statements concerning product development, objectives, goals, and commercial introductions, which involve certain risks and uncertainties. Forward-looking statements are identified through the use of the word anticipates and other words of similar meaning. Actual results may differ significantly from the results expressed in forward-looking statements.