

Notice Concerning Revisions to Financial Results Forecasts

Toray Industries, Inc. (“Toray”) hereby announces that in light of the most recent operating trends, Toray revised the financial results forecasts for the six months ended September 30, 2021 (April 1, 2021 through September 30, 2021), disclosed with the announcement of the financial results for the three months ended June 30, 2021 on August 4, 2021, as described below.

Revisions to consolidated financial results forecasts for the six months ended September 30, 2021 (April 1, 2021 through September 30, 2021)

(Millions of yen, except per share data)

	Revenue	Core operating income	Profit attributable to owners of parent	Basic earnings per share (yen)
Previously announced forecasts (A)	1,065,000	60,000	45,000	28.11
Revised forecasts (B)	1,063,000	70,200	60,900	38.05
Change (B-A)	(2,000)	10,200	15,900	
Change (%)	(0.2)	17.0	35.3	
(Reference) Actual consolidated results for the six months ended September 30, 2020	856,069	34,096	4,466	2.79

Note: Core operating income is calculated by excluding income and expenses due to non-recurring factors from operating income.

Reason for revision

Core operating income and profit attributable to owners of parent during the period are expected to exceed the previous forecasts due to the steady performance in Performance Chemicals and other segments, increase in share of profit of investments accounted for using the equity method, and decrease in income tax expense.

Consolidated financial results forecasts for the fiscal year ending March 31, 2022 (April 1, 2021 through March 31, 2022) is currently under examination in light of the changes in business environment and will be disclosed with the announcement of the financial results for the six months ended September 30, 2021 on November 9, 2021.

Disclaimer

The forecasts are based on predictive forecasts of the future business environment made at the present time. The material in this statement is not a guarantee of Toray’s future business performance. Actual results may differ due to a variety of factors.