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To whom it may concern

Company Name: DAICEL CORPORATION
Representative: Yoshimi Ogawa, President and CEO
(Code: 4202, First Section of the Tokyo Stock Exchange)
Contact: Masahiko Hirokawa, Deputy General Manager,
Corporate Support Headquarters and General
Manager, Investor Relations & Corporate
Communications
(Phone: +81-3-6711-8121)

**Notice Regarding Revision of Financial Forecast for
Fiscal Year Ending March 31, 2022**

In light of recent trends in the economic environment and business performance, DAICEL CORPORATION (hereinafter referred to as “the Company”) has revised its consolidated financial forecast for the first half and full fiscal year ending March 31, 2022, announced on May 12, 2021, as described below.

1. Revision of consolidated financial forecast for first half fiscal year ending March 31, 2022
(from April 1, 2021 to September 30, 2021)

(Unit: Millions of yen)

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast : (A) (May 12, 2021)	207,000	14,000	15,000	11,000	36.50
Newly revised forecast : (B)	222,000	23,000	24,000	16,000	53.10
Change: (B) – (A)	15,000	9,000	9,000	5,000	—
Rate of change (%)	7.2	64.3	60.0	45.5	—
(Ref.) Actual result of for first half fiscal year ended March 31, 2021	175,346	9,107	10,166	3,273	10.78

2. Revision of consolidated financial forecast for full fiscal year ending March 31, 2022
(from April 1, 2021 to March 31, 2022)

(Unit: Millions of yen)

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast : (A) (May 12, 2021)	420,000	27,000	29,000	22,000	73.01
Newly revised forecast : (B)	435,000	35,000	37,000	24,000	79.65
Change: (B)–(A)	15,000	8,000	8,000	2,000	—
Rate of change (%)	3.6	29.6	27.6	9.1	—
(Ref.) Actual result of fiscal year ended March 31, 2021	393,568	31,723	34,683	19,713	65.18

3. Reason for the revision

During the first quarter of the current fiscal year under review, our consolidated operating results have exceeded targets in each segment beyond our expectations. Despite the decline in automobile production caused by the semiconductor shortage which had a negative impact on some part of our operations, the growing demand for our products, such as ingredients for cosmetics, electronic material products and engineering plastics stimulated our sales volume, thus leading to an increase in our sales. Also, an upturn in product markets brought a positive influence on the operating results.

Under the circumstances of a rebound of COVID-19 and the semiconductor shortage, there is some uncertainty in the outlook of our business environment after the second quarter. Nevertheless, based on the business results for the first quarter of the current fiscal year, forecasts of demand and product market conditions, and revised assumptions concerning procurement prices of raw materials, the Company has revised its consolidated earnings forecasts upward for the first half and full fiscal year ending March 31, 2022 announced on May 12, 2021, as described above.

(Note 1) The performance forecast and other forward-looking statements contained in this material have been prepared on the basis of information available at this point and certain assumptions which are judged to be rational, may be substantially different from the actual performance because of various factors that may arise from now on.

(Note 2) In these forecasts after the second quarter, we assume an exchange rate of ¥105/US dollar, (Asian spot) methanol price of US\$340/ton, Dubai crude oil price of US\$70/bbl and domestic naphtha price of ¥48,000/kl.