



February 8, 2022

Company Name: Tokai Carbon Co., Ltd.
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Difference between the FY2021 earnings forecast and the actual results

Tokai Carbon Co., Ltd. reports the difference between the FY2021 earnings forecast announced on November 15, 2021 and the actual results disclosed on February 8, 2022.

1. Difference between the consolidated forecast and the actual results for fiscal 2021 (January 1, 2021–December 31, 2021)

	Net Sales	Operating income (loss)	Ordinary income (loss)	Net income (loss) attributable to owners of the parent	Net income (loss) per share
Unit	Million Yen	Million Yen	Million Yen	Million Yen	Yen per share
Previous forecast (A)	250,900	23,600	22,600	9,500	44.76
Actual results (B)	258,874	24,647	24,770	16,105	75.55
Change (B-A)	7,974	1,047	2,170	6,605	
% change	3.2	4.4	9.6	69.5	
FY2020 results for same period	201,542	7,858	6,262	1,019	4.78

2. Reason for the differences

Net sales, operating income and ordinary income increased compared to the previous guidance due to increased shipments of materials and products in the background of the gradual recovery of the global economy.

Net income attributable to owners of the parent company improved from the previous forecast due to a decrease in transfer losses associated with the sale of the Chinese subsidiary and a decrease in tax expenses.

(End of the release)