

August 31, 2023

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(Updated) Partial correction of “Fiscal 2023 1st Quarter Financial Results”

Asahi Kasei Corp. hereby announces a correction of the “Fiscal 2023 1st Quarter Financial Results” issued on August 3, 2023, as shown below.

1. Reason for the correction

This correction addresses erroneous descriptions on p. 18 “Sales and operating income increase/decrease” of the Homes segment in the “Fiscal 2023 1st Quarter Financial Results” issued on August 3, 2023.

2. Substance of the correction

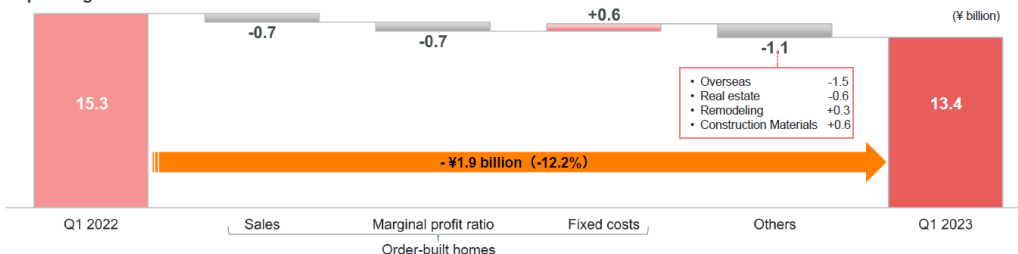
Please refer to the following page, with corrected portions enclosed in red.

Before correction:

Homes Sales and operating income increase/decrease AsahiKASEI

Operating income decrease with negative sales factor as higher average unit prices due to shift to larger and higher value-added units were insufficient to overcome decreased volume, and marginal profit ratio turned negative with impact of higher material costs in domestic order-built homes

Operating income increase/decrease



	Sales				Operating income				Increase (decrease) due to:			
	Q1 2022	Q1 2023	Increase (decrease)	% change	Q1 2022	Q1 2023	Increase (decrease)	% change	Order-built homes			
									Sales	Marginal Profit	Fixed cost	Others
Homes segment	206.6	221.1	14.4	+6.4%	15.3	13.4	(1.9)	-5.8%	(0.7)	(0.7)	0.6	(1.1)
Homes	197.5	210.5	13.0	+6.6%	15.0	12.5	(2.4)	-16.2%	(0.7)	(0.7)	0.6	(1.6)
Construction Materials	9.2	10.6	1.4	+15.6%	0.3	0.9	0.6	+184.6%	-	-	-	0.6

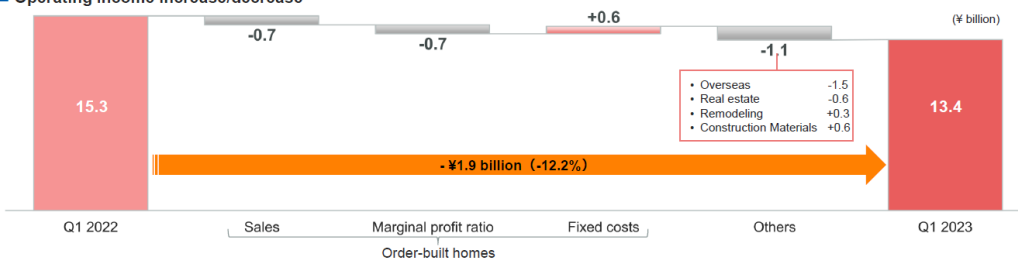
¹ Real estate, Remodeling, Overseas, etc.

After correction:

Homes Sales and operating income increase/decrease AsahiKASEI

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