



November 7, 2023

Company Name : Tokai Carbon Co., Ltd.  
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 (Stock Code : 5301 TSE Prime Market)  
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## Notice on revision of the consolidated earnings forecast for FY2023

Tokai Carbon Co., Ltd. has revised its consolidated earnings forecast for fiscal year ended December 31, 2023 (from January 1, 2023 to December 31, 2023) that was announced on August 8, 2023 based on earnings trends to date.

1. Revision of the consolidated earnings forecast for fiscal year ended December 31, 2023.  
 (January 1, 2023 – December 31, 2023)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent company	Net income per share
Unit	Million Yen	Million Yen	Million Yen	Million Yen	Yen per share
Previous forecast (A)	410,000	45,000	45,000	26,000	121.95
Revised forecast (B)	363,000	34,000	38,000	20,000	93.80
Difference (B-A)	△47,000	△11,000	△7,000	△6,000	
Rate of change (%)	△11.5	△24.4	△15.6	△23.1	
(Reference) FY2022 results	340,371	40,588	42,521	22,418	105.16

2. Reasons for the revision

Sales, operating income, ordinary income and net income attributable to owners of the parent company are expected to be lower than the initial forecasts due to the global slowdown in the steel industry accompanied with the intensifying competition in graphite electrode business and delayed recovery of semiconductor market in fine carbon business.

\* The above-mentioned forecast are based on the information currently available to the company and certain assumptions judged to be reasonable. Note that actual performance may differ significantly due to a variety of factors.

(End of the release)