



NEWS RELEASE

Resonac Holdings Corporation
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April 16, 2024

Resonac Revises Forecast of Consolidated Performance

Resonac Holdings Corporation (TOKYO: 4004) announces the revision of its forecast of the consolidated business results for the first half of the fiscal year ending on December 31, 2024, and for the full fiscal year ending on December 31, 2024, which was announced on Feb. 14, 2024, based on recent business trends and the outlook for the second quarter of this fiscal year.

1. Revision of forecast of consolidated business results for January 1 - June 30, 2024

(Millions of yen, excepting net income per share)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income attributable to owners of the parent per share (Yen)
Previous forecast (A) (Announced on Feb. 14, 2024)	640,000	(5,000)	(13,000)	(15,000)	(82.96)
Revised forecast (B) (Announced on Apr. 16, 2024)	670,000	14,000	6,000	0	—
(B) - (A)	30,000	19,000	19,000	15,000	
Percentage of changes	4.7%	-	-	-	
Reference Results for January 1 - June 30, 2023	616,126	(13,165)	(11,357)	(19,817)	(109.41)

2. Revision of forecast of consolidated business results for January 1 - December 31, 2024

(Millions of yen, excepting net income per share)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income attributable to owners of the parent per share (Yen)
Previous forecast (A) (Announced on Feb. 14, 2024)	1,330,000	28,000	13,000	10,000	55.34
Revised forecast (B) (Announced on Apr. 16, 2024)	1,360,000	47,000	32,000	25,000	138.34
(B) - (A)	30,000	19,000	19,000	15,000	
Percentage of changes	2.3%	67.9%	146.2%	150.0%	
Reference Results for January 1 - December 31, 2023	1,288,869	(3,764)	(14,773)	(18,955)	(104.65)

[Reasons for the revision]

In terms of the Company's consolidated financial forecasts for the first half of the fiscal year ending December 31, 2024, the Company has revised upward its net sales and operating income for the Semiconductor and Electronic Materials segment, reflecting the fact that the yen has been weaker than initially expected, as well as the fact that the demand recovery for semiconductor materials and HD media has progressed more than initially expected. And the net sales and operating income for both the Innovation Enabling Materials segment and Chemicals segment have been revised upward to reflect the recent rise in naphtha prices.

As a result, consolidated net sales and incomes for the same period are expected to exceed the previous forecast. At the same time, the Company has also factored in an increase in the tax burden due to increased income.

Please note that the Company has not revised its forecast of the consolidated business results for the second half of the fiscal year ending on December 31, 2024 (July to December), and the full-year forecast has been revised to reflect only the revisions made in the first half of the year.

Reference) Net sales and operating income by segment

(Millions of yen)

Segment	announced on	Forecast of consolidated business results					
		Jan.-Jun.2024			Jan.-Dec.2024		
		Previous (Feb.14, 2024)	Revised (Apr.16, 2024)	Difference	Previous (Feb.14, 2024)	Revised (Apr.16, 2024)	Difference
Semiconductor and Electric Materials	Net Sales	180,000	200,000	20,000	390,000	410,000	20,000
	Op.Income	1,000	13,000	12,000	19,000	31,000	12,000
Mobility	Net Sales	105,000	105,000	0	210,000	210,000	0
	Op.Income	1,000	1,000	0	7,000	7,000	0
Innovation Enabling Materials	Net Sales	45,000	50,000	5,000	90,000	95,000	5,000
	Op.Income	4,000	5,000	1,000	8,000	9,000	1,000
Chemicals	Net Sales	250,000	260,000	10,000	525,000	535,000	10,000
	Op.Income	(3,000)	0	3,000	10,000	13,000	3,000
Others, Adjustments	Net Sales	60,000	55,000	(5,000)	115,000	110,000	(5,000)
	Op.Income	(8,000)	(5,000)	3,000	(16,000)	(13,000)	3,000
Total	Net Sales	640,000	670,000	30,000	1,330,000	1,360,000	30,000
	Op.Income	(5,000)	14,000	19,000	28,000	47,000	19,000

Performance forecast and other statements pertaining to the future as contained in this document are based on the information available as of today and assumptions as of today regarding risk factors that could affect our future performance. Actual results may differ materially from the forecast due to a variety of risk factors, including, but not limited to, the international situation, costs of naphtha and other raw materials, demand or market conditions for our products such as graphite electrodes and other commodities, and foreign exchange rates. We undertake no obligation to update the forward-looking statements unless required by law.

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