



February 9, 2023

To whom it may concern

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Notice regarding the Revisions to the Consolidated Forecast for the Fiscal Year Ending March 31, 2023

The Company announces herewith its revised consolidated financial results forecast, which were announced on November 10, 2022, due to recent trends in business performance.

● Amendments to the consolidated forecast for the fiscal year ending March 31, 2023

(Unit: million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
Forecast previously announced (A) (on November 10, 2022)	3,030,000	232,000	228,000	115,000	yen sen 1,412.99
Revised forecast (B)	2,800,000	174,000	172,000	68,000	822.67
Change (B-A)	-230,000	-58,000	-56,000	-47,000	
Change (%)	-7.6%	-25.0%	-24.6%	-40.9%	
(Reference) Last year results (Ending March. 31, 2022)	2,440,452	235,303	233,097	138,890	1,658.64

● Reason for the amendment

Regarding the financial forecast for the full year of FY2022, the Company expects operating profit of ¥174 billion (down ¥58 billion from previous announcement), ordinary profit of ¥172 billion (down ¥56 billion yen from the previous announcement) and profit attributable to owners of parent of ¥68 billion (down ¥47 billion from the previous announcement) .

This revision is reflecting such factors as decrease in inventory evaluation profit due to decline of oil price and appreciation of the yen.

This business forecast is based on the assumptions of crude oil price at US\$93/ bbl and exchange rate at JPY135/ US\$ for the full business year.

(Assumptions at the previous forecast on November 10, 2022 : crude oil price US\$96/ bbl, exchange rate JPY140/ US\$)

There is no change of the annual dividend forecast at JPY 150 per share from the previous announcement.

(Note) The above business forecast is based on information available as of the published date of this release and actual results may differ from the forecast subject to variable factors that may arise in the future.