

May 12, 2021

**Attention:** All concerned parties

## Toyo Tanso Co., Ltd.

5-7-12 Takeshima, Nishiyodogawa-ku, Osaka 555-0011, Japan  
(Stock Exchange Code: 5310, 1st Section, Tokyo Stock Exchange)

### Notification of Revisions to Consolidated Earnings Forecasts

In light of recent earnings trends, we have revised the consolidated earnings forecasts for the fiscal year released on February 12, 2021.

#### Particulars

(Revisions to earnings forecasts)

Revision of figures in consolidated earnings forecasts for the first half of the fiscal year ending December 31, 2021 (January 1, 2021 – June 30, 2021)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit attributable to owners of parent per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	15,800	1,600	1,600	1,100	52.45
Revised forecast (B)	16,500	1,800	2,100	1,300	61.99
Amount of increase/decrease (B-A)	700	200	500	200	—
Percentage of increase/decrease (%)	4.4	12.5	31.3	18.2	—
(Ref.) Previous fiscal year result (First half of the fiscal year ended December 31, 2020)	15,514	2,063	2,105	1,461	69.69

Revision of figures in consolidated earnings forecasts for the year ending December 31, 2021 (January 1, 2021 – December 31, 2021)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit attributable to owners of parent per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	32,500	3,500	3,500	2,500	119.20
Revised forecast (B)	33,600	4,000	4,300	2,900	138.27
Amount of increase/decrease (B-A)	1,100	500	800	400	—
Percentage of increase/decrease (%)	3.4	14.3	22.9	16.0	—
(Ref.) Previous fiscal year results (Fiscal year ended December 31, 2020)	31,226	3,422	3,877	2,662	126.95

(Reasons for revision)

In the first quarter of the consolidated fiscal year under review, net sales exceeded the plan owing to continued strong demand for carbon products for electrical applications contrary to the expectation of a gradual decrease after peaking out in the second half of the previous fiscal year, larger-than-anticipated demand for solar cell applications as countries reviewed their energy policy, and other factors such as depreciation of the yen against assumed exchange rates. Income also exceeded the plan, reflecting largely the effects of weaker yen.

In light of the business results of the first quarter of the consolidated fiscal year under review and the current exchange rate trends, we have revised the earnings forecast for the first half of the consolidated fiscal year under review and the consolidated full-year forecast, as presented above. (Assumed exchange rates for the first half and beyond: 105 yen/US\$, 125 yen/EUR, 16 yen/CNY.)

Note: The above forecasts are based on the information available when these materials were released, and actual results may differ from these forecasts due to various factors.

Please direct inquiries regarding the current situation to:

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