



November 9, 2021

Company name: Kansai Paint Co., Ltd.
 Representative: MORI Kunishi, Representative
 Director of the Board, President
 (Code number: 4613, Tokyo Stock Exchange)
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Notice of Revision of Financial Forecast

Kansai Paint Co., Ltd. has revised its consolidated financial forecast for the fiscal year ending March 31, 2022 (April 1, 2021 to March 31, 2022), which was announced on May 12, 2021, as follows reflecting recent business performance.

Revision of consolidated financial forecast for the fiscal year ending March 31, 2022 (April 1, 2021 to March 31, 2022)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	400,000	38,000	44,000	26,000	101.17
Revised forecast (B)	410,000	34,000	40,000	24,000	93.39
Difference (B-A)	10,000	(4,000)	(4,000)	(2,000)	—
Percentage change (%)	2.5	(10.5)	(9.1)	(7.7)	—
Fiscal Year ended March 31, 2021 (Reference)	364,620	31,228	35,880	20,027	77.91

Reasons for the revision

Regarding the consolidated earnings forecast for the fiscal year ending March 2022, net sales are expected to increase due to the increase in demand in the industrial coatings sector and the decorative coatings sector in addition to the implementation of product price increases in response to the rise in raw material prices despite the impact of reduced automobile production. On the other hand, in terms of profits, against the severe situation of the material inflation and the reduced automobile production, the implementation of product price increases and other remedial measures are being developed. Since these influences are large especially in India, the degree of increase in profits are expected to decrease compared to the previous forecast.

As a result, net sales are expected to exceed the previous forecast, whereas operating income, ordinary income and net income attributable to owners of the parent are expected to be lower than the previous forecast.

Note:

The above forecast is based on information available as of the date this announcement was released. Actual results may differ from the forecasted figures due to various factors arising in the future.