November 6, 2025

Company Name : Tokai Carbon Co., Ltd.
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(Stock Code : 5301 TSE Prime Market)
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Notice Regarding Revision of Consolidated Earnings Forecast for FY2025

Tokai Carbon Co., Ltd. hereby announces that it has revised the consolidated earnings forecast for the fiscal year ending December 31, 2025 (January 1, 2025 – December 31, 2025), which was previously announced on February 12, 2025, reflecting the recent trends in business performance.

1. Revision of the consolidated earnings forecast for fiscal year ended December 31, 2025
(January 1, 2025－December 31, 2025)

	Net sales	Operating income (loss)	Ordinary income (loss)	Net income (loss) attributable to owners of the parent company	Net income (loss) per share
Unit	Million Yen	Million Yen	Million Yen	Million Yen	Yen per share
Previous forecast (A)	341,000	23,300	22,000	11,000	51.53
Revised forecast (B)	321,000	24,000	23,800	18,000	84.31
Difference (B-A)	(20,000)	700	1,800	7,000	
Rate of change (%)	(5.9)	3.0	8.2	63.6	
(Reference) FY2024 results	350,114	19,386	22,579	(56,736)	(265.94)

2. Reasons for the revision

Net sales are expected to fall below the previous forecast mainly due to a decline in sales volume resulting from production adjustments by major customers in the Carbon Black segment.
Operating income and ordinary income are projected to exceed the previous forecast, mainly due to cost reductions and improvements in production efficiency.
In addition, as a result of recording extraordinary income from the partial sale of investment securities, net income attributable to owners of parent company has been revised as stated above.
For details regarding the sale of policy shareholdings, please refer to the "Notice Regarding Recording of Extraordinary Income from Sale of Investment Securities," disclosed separately.

* The above-mentioned forecasts 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.