

This is a translation of the original release in Japanese.
 In the event of any discrepancy, the original release
 in Japanese shall prevail.

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Notice of revised forecasts of consolidated financial results

Please note the following revisions of the forecasts of consolidated financial results for the fiscal year ending December 31, 2025 (January 1, 2025 through December 31, 2025) announced in the Summary of Consolidated Financial Results for the Fiscal Year Ended December 31, 2024, published on February 13, 2025.

Revised forecasts of consolidated financial results for the second quarter (cumulative) of the fiscal year ending December 2025 (January 1, 2025 to June 30, 2025)

	Net sales	Operating profit	Ordinary profit	Net income attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	yen
Previously announced forecast (A)	9,887	1,556	1,538	1,046	75.43
Revised forecast (B)	8,745	941	883	587	42.33
Change (B-A)	△1,142	△615	△655	△459	
Change (%)	△11.6	△39.5	△42.6	△43.9	
(Reference) Actual results in previous period (Fiscal year ended December 31, 2024)	8,689	1,470	1,507	1,034	74.59

Revised forecasts of consolidated financial results for the fiscal year ending December 2025 (January 1, 2025 to December 31, 2025)

	Net sales	Operating profit	Ordinary profit	Net income attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	yen
Previously announced forecast (A)	19,939	3,306	3,275	2,227	160.59
Revised forecast (B)	17,409	2,627	2,556	1,708	123.16
Revised forecast (B)	△2,530	△679	△719	△519	
Change (%)	△12.7	△20.5	△22.0	△23.3	
(Reference) Actual results in previous period (Fiscal year ended December 31, 2024)	18,229	2,846	2,882	1,931	139.31

Reasons for these revisions

As China's chemical production capacity continues to expand, competition in import and export transactions has intensified since the beginning of the year, resulting in an increase in low-profitability shipments compared to the initial forecast. In addition, the number of domestic shipments handled has fallen far short of targets. Given the concern over a decline in transportation demand due to U.S. tariffs, we have determined that efforts to recover earnings, streamlining operations, and steady growth in the high-pressure gas business will be insufficient to compensate for this. As a result, we have decided to revise downward our consolidated earnings forecast for the second quarter (cumulative) and full-year fiscal year ending December 2025.