

February 6, 2023

To whom it may concern:

Company name: Sumitomo Bakelite Co., Ltd.
 Representative: Kazuhiko Fujiwara
 President and Representative Director
 (Code: 4203 The Prime Market of the Tokyo Stock Exchange)
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Notice of Revision of Consolidated Financial Forecasts

Sumitomo Bakelite Co., Ltd. (hereinafter, referred to as "the Company") announces the revision of consolidated financial forecasts for the fiscal year ending March 31, 2023, which was announced on May 16, 2022, along with the Company's recent business performance.

1. Revision of Consolidated Financial Forecasts

(1) Revised consolidated financial forecasts for the fiscal year ending March 31, 2023
(April 1, 2022 to March 31, 2023)

	Revenue (Millions of yen)	Business profit (Millions of yen)	Profit attributable to owners of parent (Millions of yen)	Basic earnings per share (Yen)
Previous forecasts (A)	290,000	28,500	21,000	446.28
Revised forecasts (B)	286,000	25,200	20,000	425.03
Amount of change (B-A)	(4,000)	(3,300)	(1,000)	
Rate of change (%)	(1.4)	(11.6)	(4.8)	
(Reference) Actual results for the fiscal year ended March 31, 2022	263,114	26,489	18,299	388.86

[Notes] "Business profit" is calculated by deducting "Cost of sales" and "Selling, general and administrative expenses" from "Revenue."

(2) Reason for the revision

In the major sector of the Company, Semiconductor materials sector, the Company has determined that it will take some time before the appropriate level of inventory for smartphones and consumer products is restored, due to the completion of a full cycle of remote work-related and stay-at-home demand, as well as the prolonged war in Ukraine and the worsening of the coronavirus situation in China.

In High performance plastics sector, there has been a partial recovery in the automotive use, but consumer products in China, same as Semiconductor materials sector, continue to experience the prolonged slump in demand.

Because of these factors, the Company has decided to revise down revenue, business profit and profit attributable to owners of the parent.

END