January 29, 2021

Dear Shareholders,

Listed company name: KROSAKI HARIMA CORPORATION
Representative: Kazuhiro Egawa, President
Securities Code: 5352

Notice of Revision to the Performance Forecasts

Based on its recent performance trends, Krosaki Harima Corporation (“the Company”) has revised the performance forecasts announced on October 30, 2020, as detailed below.

● Revision to Performance Forecasts

Revision to the Consolidated Performance Forecasts for the Fiscal Year Ending March 2021
(From April 1, 2020, to March 31, 2021)

	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 estimate (A)	113,000	4,000	5,000	3,400	403.63
Revised estimate (B)	113,000	4,300	5,500	3,700	439.25
Variance by amount (B – A)	—	300	500	300	
Variance by percentage (%)	—	7.5	10.0	8.8	
Results for the fiscal year ended March 2020	137,395	9,387	9,764	6,444	765.04

Reasons for the Revision

Reflecting a further reduction of refractory manufacturing costs, the profit forecasts have been revised upward from the previously released ones.

The performance forecasts may vary significantly due to such reasons as fluctuations in demand for refractories caused by changes in crude steel output as well as the market trend of refractory materials.