October 31, 2022

Dear Shareholders,

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

Notice Regarding Performance Forecasts

Krosaki Harima Corporation ("the Company") announces that it has made the following revisions to the full-year forecast of consolidated business results for the fiscal year ending March 2023, which was disclosed on July 29, 2022, in the Summary of Consolidated Financial Statements for the First Quarter of the Fiscal Year Ending March 2023 [Japanese Standards].

● **Revisions to Performance Forecasts**

Revision to the consolidated performance forecasts for the fiscal year ending March 2023
(from April 1, 2022, to March 31, 2023)

	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)	159,000	10,000	10,500	6,750	801.51
Revised estimate (B)	163,000	11,000	11,500	7,300	866.82
Variance by amount (B – A)	4,000	1,000	1,000	550	
Variance by percentage (%)	2.5	10.0	9.5	8.1	
(Reference) Results for the fiscal year ended March 2022	133,778	7,566	8,679	5,490	651.91

Reasons for the Revisions

The Company's forecasts of consolidated net sales and income for the full fiscal year ending March 2023 have been revised upward from the previous estimates, as we have achieved steady progress in shifting the cost increase mainly caused by higher material prices to sales prices in the Refractories business, business expansion in the robust Indian steel market and sales expansion in the nonferrous business segment.

Forecasts of business results are subject to a significant change due to fluctuations in demand for refractories caused by crude steel output fluctuations as well as the market trend of refractory materials.