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February 4, 2022

To whom it may concern :

Company name: IWATANI CORPORATION

Representative: Hiroshi Majima President

Code number: 8088

Contact: Tetsuo Matsuo General Manager Accounting Dept.

Notice Concerning Revisions of financial forecasts

Iwatani Corporation (“Iwatani”) has revised the financial forecasts announced on May 14, 2021 for the fiscal year ended March 31, 2022 (April 1, 2021 to March 31, 2022) given its financial situations as of the third quarter as below.

1. Revisions of consolidated financial forecasts information

Fiscal year ended March 31, 2022 (April 1, 2021 to March 31, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecasts (A)	626,100	32,000	36,500	24,300	422.52
Revised forecasts (B)	684,000	38,000	43,000	27,000	469.42
Difference (B-A)	57,900	6,000	6,500	2,700	—
Increase / Decrease (%)	9.2	18.8	17.8	11.1	—
(Reference)* Results for the year ended March 31, 2021	635,590	29,986	34,406	23,207	431.65

*Iwatani has adopted Accounting Standard for Revenue Recognition (ASBJ statement No.29 issued on March 31, 2020) etc., since the beginning of the year ended March 31, 2022. Results for the year ended March 31, 2021 are the figures before adopting the accounting standards.

2. Reasons for the revisions

It is expected that net sales and profits will both exceed the original forecasts as the import prices of LPG, our main products for the Energy segment, have been moving in upward trends. And as the performances of the Industrial Gases & Machinery segment and the Materials segment, although there are concerns about supply chains such as semiconductor shortages and increasing distribution costs and so on, have been in good shape by recovery trends in manufacturing industries in general, we have made the aforementioned upward revisions.

Note: As the financial forecasts above are based on information available as of the date of this release, actual results may differ from the forecasts due to various factors.