

Note: This document is a translation of the original Japanese version and provided for reference purposes only. In the event of any discrepancies between the Japanese original and this translation, the Japanese original shall prevail.

November 9, 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 13, 2022 for the fiscal year ended March 31, 2023 (April 1, 2022 to March 31, 2023) given its financial situations as of the second quarter as below.

## 1. Revisions of consolidated financial forecasts information

Fiscal year ended March 31, 2023 (April 1, 2022 to March 31, 2023)

|   | 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)                                      | 803,000        | 35,000           | 41,000          | 26,500                                  | 460.74                   |
| <b>Revised forecasts (B)</b>                                | <b>840,000</b> | <b>40,000</b>    | <b>46,500</b>   | <b>30,000</b>                           | <b>521.53</b>            |
| Difference (B-A)  | 37,000         | 5,000            | 5,500           | 3,500                                   | —                        |
| Increase / Decrease (%)                                     | 4.6            | 14.3             | 13.4            | 13.2                                    | —                        |
| (Reference)<br>Results for the year ended<br>March 31, 2022 | 690,392        | 40,076           | 46,413          | 29,964                                  | 520.98                   |

## 2. Reasons for the revisions

We assume that the future will remain uncertain, including prolonged situations in Ukraine and rising prices of electricity and raw materials. Under these circumstances, the Materials Business is expected to perform steadily, mainly in the mineral resources business. In addition, considering the expectations that we will recover commercial demands for LPG, our mainstay product, and improve profitability in the retail sectors in the Integrated Energy Business and that sales of specialty gases will remain strong in the Industrial Gases & Machinery Business, we have made the upward revisions as described above.

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.