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Difference between FY2024 Q2 earnings forecast and actual results

Tokai Carbon Co., Ltd. hereby reports the difference between the FY2024 Q2 accumulated consolidated earnings forecast announced on February 13, 2024 and the actual results disclosed on August 8, 2024.

1. Difference between the consolidated forecast and the actual results for fiscal 2024 Q2 accumulated (January 1, 2024—June 30, 2024)

	Net sales	Operating income (loss)	Ordinary income (loss)	Net income (loss) attributable to owners of the parent company	Net income (loss) per share
Unit	Million Yen	Million Yen	Million Yen	Million Yen	Yen per share
Previous forecast (A)	180,000	10,000	10,000	9,000	42.21
Actual results (B)	170,922	8,424	10,520	3,661	17.17
Change (B-A)	(9,077)	(1,575)	520	(5,338)	
Change (%)	(5.0)	(15.8)	5.2	(59.3)	
FY2023 results for same period	178,428	21,738	24,109	15,904	74.60

2. Reason for the differences

Net sales and operating income decreased compared to the previous forecast due to lower sales and higher costs in Smelting & Lining and Graphite Electrode businesses.

Net income attributable to the owners of the parent company fell substantially short of what had been forecasted. This shortfall is primarily due to the timing of the expected extraordinary gain from the acquisition of graphite machining companies in the U.S., announced on July 2, 2024. Initially, this gain was projected in the first half forecast, which is now deferred to the second half. The consolidated forecast for FY2024 remains the same as the previous guidance announced on February 13, 2024.