



February 8, 2021

Company name: Kansai Paint Co., Ltd.
 Representative: MORI Kunishi, Representative
 Director of the Board, President
 (Code number: 4613, Tokyo Stock Exchange)
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Notice of Revision of Financial Forecast

Kansai Paint Co., Ltd. has revised its consolidated financial forecast for the fiscal year ending March 31, 2021 (April 1, 2020 to March 31, 2021), which was announced on August 7, 2020, as follows reflecting recent business performance.

Revision of consolidated financial forecast for the fiscal year ending March 31, 2021 (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 forecast (A)	330,000	18,000	21,000	10,000	38.90
Revised forecast (B)	355,000	30,000	33,000	17,000	66.13
Difference (B-A)	25,000	12,000	12,000	7,000	—
Percentage change (%)	7.6	66.7	57.1	70.0	—
Fiscal Year ended March 31, 2020 (Reference)	406,886	31,510	34,874	18,477	71.87

Reasons for the revision

With respect to the forecast for the consolidated fiscal year ending March 2021, net sales of the Group are expected to exceed the forecast previously announced since demand mainly in the automotive coatings and the industrial coatings sectors in Japan, India and China has observed signs of stronger recovery than expected since July 2020. In addition to a sales increase, we also expect the improvement in profitability because of the decline in raw material prices, internal effort to improve efficiency and various measures to reduce fixed cost. As a result, operating income, ordinary income and net income attributable to owners of the parent will also exceed the forecasts previously disclosed.

Note:

The above forecast is based on information available as of the date this announcement was released. Actual results may differ from the forecasted figures due to various factors arising in the future.