



August 7, 2025

Company Name : Tokai Carbon Co., Ltd.  
 Representative : Hajime Nagasaka, President & CEO  
 (Stock Code : 5301 TSE Prime Market)  
 Contact : Naoki Hirai, Executive Officer and  
 General Manager,  
 Accounting & Finance Department  
 Telephone : +81-3-3746-5100

## Difference between FY2025 Q2 earnings forecast and actual results

Tokai Carbon Co., Ltd. hereby reports the difference between the FY2025 Q2 accumulated consolidated earnings forecast announced on February 12, 2025 and the actual results disclosed on August 7, 2025.

1. Difference between the consolidated forecast and the actual results for fiscal 2025 Q2 accumulated (January 1, 2025—June 30, 2025)

	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)	169,500	10,400	10,000	6,000	28.11
Actual results (B)	158,076	13,956	13,874	8,538	40.00
Change (B-A)	(11,423)	3,556	3,874	2,538	
Change (%)	(6.7)	34.2	38.7	42.3	
FY2024 results for same period	170,922	8,424	10,520	3,661	17.17

2. Reason for the differences

Net sales decreased compared to the previous forecast due to a decrease in sales volume, primarily within the carbon black segment. On the other hand, the operating income, ordinary income, and net income attributable to owners of the parent company all exceeded the previously announced forecasts, primarily due to the effectiveness of various cost reduction initiatives.

The consolidated forecast for FY2025 remains the same as the previous guidance announced on February 12, 2025.