

November 10, 2023

To whom it may concern

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### Notice Concerning Revisions to Consolidated Financial Results Forecasts for the Year Ending December 31, 2023

Nippon Carbon Co., Ltd. (the “Company”) hereby provides notification that in light of the most recent operating trends, it has revised its consolidated financial results forecasts for the full year ending December 31, 2023 (from January 1, 2023 to December 31, 2023), announced in the “Summary of Consolidated Financial Results for the Three Months Ended March 31, 2023” on May 10, 2023, as described below.

1. Revisions to consolidated financial results forecasts for the year ending December 31, 2023  
 Revisions to consolidated financial results forecasts for the full year  
 (from January 1, 2023 to December 31, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	37,000	4,500	4,500	2,500	226.36
Revised forecasts (B)	37,500	5,400	5,700	3,200	289.74
Change (B-A)	500	900	1,200	700	–
Change (%)	1.4%	20.0%	26.7%	28.0%	–
(Reference) Actual results for the year ended December 31, 2022	35,799	4,791	5,042	3,194	289.24

2. Reason for revision

Concerning net sales, though demand for artificial graphite electrodes has trended lower, the Company expects net sales of artificial graphite electrodes and fine carbon products to outperform the initial forecast. In terms of profits, while prices of raw materials and energy have generally remained high as previously projected, the Company expects to achieve improvements in operating profit, ordinary profit, and profit attributable to owners of parent as the implementation of measures to reduce costs on various fronts, the enhancement of the product mix, and the weaker yen are anticipated to boost profits.

\* Financial results forecasts provided in this document are based on the currently available information. Actual financial results may differ substantially due to various factors going forward.