



May 13, 2024  
Kureha Corporation

## Announcing Kureha Group Mid- to Long-term Management Plan, the Rolling Plan 2025

Kureha Corporation (Chuo-ku, Tokyo; President: Yutaka Kobayashi) has resolved at the Board of Directors today to formulate the "Kureha Group Medium to Long-Term Management Plan, the Rolling Plan 2025 (the Rolling Plan 2025)" as the plan until the fiscal year 2025, which is part of the Mid- to Long-Term Management Plan, "Toward Creating a New Future (FY2023-2030)", announced on April 3, 2023 and additionally announced on November 9 of the same year.

### 1. The Key Points of the "Rolling Plan 2025"

#### (1) Performance Targets for FY2025

(Unit: Billion yen)

	The Rolling Plan 2025		The Original Plan	
	Revenue	Operating Profit	Revenue	Operating Profit
Advanced Materials	81	10	100	16
Specialty Chemicals	30	1	30	1
Specialty Plastics	44	7	40	6
Construction/Other	30	2	30	2
Consolidated	185 or more	20 or more	200	25

#### (2) Key Performance Indicators for FY2025

	The Rolling Plan 2025	The Original Plan
ROE	8% or more	(None)
PBR	1.0 or above	(None)

#### (3) Capital Strategies for FY2025

	The Rolling Plan 2025	The Original Plan
Minimal yearly dividend per share	¥86.7 or more	(None)
Treasury shares to be acquired (FY2023 - FY2025)	Approx. ¥40 billion	Approx. ¥20 billion
Equity Ratio	Approx. 50%	Approx. 60%

## 2. The Reasons for formulating the Rolling Plan 2025

In April 2023, we launched its medium- to long-term management plan, aiming to achieve both “medium- to long-Term corporate value enhancement” and “contribution to a sustainable society.” However, the PVDF business for lithium-ion battery binders, which had been positioned as a core growth driver, was forced to stagnate due to a temporary slowdown in the growth of the EV market. As a result, from FY2023, the first year of the plan, the financial performance fell below expectations. Additionally, we have decided to implement a balanced management approach that emphasizes return on capital in addition to our existing focus on business performance. In light of this situation, we have revised our performance targets for FY2025 based on growth measures in existing businesses and company-wide cost reduction measures. We have also set new targets for key performance indicators and capital strategies to ensure that we can increase corporate value through sustainable growth in the future. For details, please refer to the “FY2023 Financial Report” released today (May 13, 2024). The performance targets and key performance indicators for FY2030 will be released at the time of the announcement of the next medium-term management plan starting from FY2026.

\*The numerical targets listed above are our forecasts calculated based on information available as of the date of the announcement of this document, and actual results may differ from these targets due to various factors.

For inquiries about this release, please contact Kureha Corporate Communication Department.  
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