

May 13th, 2020

Junya Suzuki

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Nissha Co., Ltd.

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Notice of Revision to Business Forecast for the First Half of FY2020

We hereby announce that we have revised the business forecast for the First Half of FY2020 (January 1, 2020 to June 30, 2020), as follows.

There is no change to the business forecast for FY2020 (January 1, 2020 to December 31, 2020).

Revision to consolidated business forecast for the First Half of FY2020 (January 1, 2020 to June 30, 2020)

(Millions of yen, except basic earnings per share)

	Net Sales	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share (Yen)
(A) Previous Forecast	75,000	(6,000)	(6,300)	(6,900)	(138.24)
(B) Revised Forecast	77,000	(4,000)	(4,200)	(5,200)	(104.13)
Changes in Amount (B) - (A)	2,000	2,000	2,100	1,700	
Percentage of Change (%)	2.7	—	—	—	

(Note) The account name that was shown as “Revenue” in the consolidated financial results for the fiscal year ended December 31, 2019 has been changed to “Net sales”. There is no change in the usage of the account title.

Reasons for the Revision

For the consolidated business forecast for the first half of FY2020, we have reviewed the latest demand trends, taking the results for the three months ended March 31, 2020, impacts of novel coronavirus (COVID-19) and other factors in consideration. Net sales are expected to increase compared to the previous forecast because demand for tablets and others progresses more than initially expected while some product demand falls below the original forecast owing to

COVID-19.

In addition to the impact of the increase in net sales, operating profit is expected to exceed the previous forecast mainly due to the improvement of production efficiency by increase in demand, and the effect of cost reduction. As a result, profit before tax and profit attributable to owners of parent are also expected to outweigh the previous forecast.

The above forecasts are based on information available to us on the date of this report's release and certain premises that we deem to be reasonable. Therefore, actual results and others may differ from the forecasts, however, as a consequence of various factors in the future.

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