

November 11th, 2020

Junya Suzuki

Chairman of the Board, President and CEO

Nissha Co., Ltd.

Exchanges Listed: Tokyo Stock Exchanges, First Section 7915

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Notice of Revision to Business Forecast for FY2020

Nissha Co., Ltd. (“the Company”) hereby announces that the Company has revised the business forecast for FY2020 (January 1, 2020 to December 31, 2020), as follows.

Revision to consolidated business forecast for FY2020 (January 1, 2020 to December 31, 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	166,000	1,500	1,200	1,300	26.02
(B) Revised Forecast	178,000	5,500	5,300	4,600	92.03
Changes in Amount (B) - (A)	12,000	4,000	4,100	3,300	
Percentage of Change (%)	7.2	266.7	341.7	253.8	
Reference: Results for the fiscal year ended December 31, 2019	174,035	(16,253)	(16,634)	(17,183)	(344.27)

(Note) In the second quarter ended June 30, 2020, the Company finalized provisional accounting treatments for business combinations, which is reflected in the relevant figures for the results of the fiscal year ended December 31, 2019.

Reasons for the Revision

The Company has reviewed the consolidated business forecast for FY2020 based on the latest demand trends taking the results for the nine months ended September 30,2020 in consideration.

Net sales are expected to increase compared to the previous forecast because demand for consumer electronics (IT) in the Devices segment continued to exceed the estimate and also demand for mobility (automotive and transport equipment) in the Industrial Materials segment is likely to exceed the previous forecast as it has been recovering at a faster pace than expected although the demand decreased due to the effects of novel coronavirus (COVID-19).

With the increase in net sales, operating profit, profit before tax and profit attributable to owners of parents are also expected to outweigh the previous forecast.

END