

February 12th, 2021

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 Difference between Business Forecast and Actual Results for FY2020

Nissha Co., Ltd. (“the Company”) hereby announces the difference between the business forecast announced on November 11, 2020 and actual results for the FY2020 (January 1, 2020 to December 31, 2020).

Difference between consolidated business forecast and actual results in 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	178,000	5,500	5,300	4,600	92.03
(B) Actual results	180,006	7,290	7,051	7,069	141.50
Changes in Amount (B) - (A)	2,006	1,790	1,751	2,469	
Percentage of Change (%)	1.1	32.5	33.0	53.7	
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 difference

Net sales increased compared to the previous forecast because product demand in the Devices segment and the Industrial Materials segment continued to exceed our expectation. In addition to the increase in net sales, the Company has been working on reducing SG&A expenses and improving production efficiency, etc. and as the result, operating profit, profit before tax and profit attributable to owners of parents outweighed the previous forecast as well.

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