

May 12th, 2021

Junya Suzuki

Chairman of the Board, President and CEO

Nissha Co., Ltd.

Exchanges Listed: Tokyo Stock Exchanges, First Section 7915

Contact: Hitoshi Koya

Senior Vice President, CFO, Corporate Officer

T +81 75 811 8111

Notice of Revision to Business Forecast for the First Half of FY2021 (January 1, 2021 to June 30, 2021) and FY2021 (January 1, 2021 to December 31, 2021)

Nissha Co., Ltd. (“the Company”) hereby announces that the Company has revised business forecast for the first half of FY2021 (January 1, 2021 to June 30, 2021) and FY2021 (January 1, 2021 to December 31, 2021) as follows.

Revision to consolidated business forecast for the first half of FY2021 (January 1, 2021 to June 21, 2021)

(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	88,500	4,500	4,300	3,500	70.00
(B) Revised Forecast	92,000	7,500	8,200	7,000	140.64
Changes in Amount (B) - (A)	3,500	3,000	3,900	3,500	
Percentage of Change (%)	4.0	66.7	90.7	100.0	
Reference: Results for the six months ended June 30, 2020	77,164	(550)	(459)	481	9.65

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

Revision to consolidated business forecast for FY2021 (January 1, 2021 to December 31, 2021)

(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	169,000	7,500	7,000	5,200	104.00
(B) Revised Forecast	172,500	10,500	10,900	8,700	174.80
Changes in Amount (B) - (A)	3,500	3,000	3,900	3,500	
Percentage of Change (%)	2.1	40.0	55.7	67.3	
Reference: Results for the fiscal year ended December 31, 2020	180,006	7,290	7,051	7,069	141.50

Reasons for the Revision

For the consolidated business forecast for the first half of FY2021 and FY2021, the Company has reviewed the latest demand trends, considering the results for the three months ended March 31, 2021. Net sales are expected to increase compared to the previous forecast because demand for mobility components, home appliances and others in the Industrial Materials segment progresses more than initially expected.

In addition to the increase in net sales, operating profit, profit before tax and profit attributable to owners of parent are expected to exceed the previous forecast mainly due to the review of profitability based on the results and foreign exchange gains recorded in the three months ended March 31, 2021.

END