

November 9th, 2023

Junya Suzuki

Chairman of the Board, President and CEO

Nissha Co., Ltd.

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Notice of Revision to the Business Forecast for FY2023

Nissha Co., Ltd. (“the Company”) hereby announces the revision to the business forecast for FY2023 (January 1, 2023 to December 31, 2023), as follows.

1. Revision to consolidated business forecast for FY2023 (January 1, 2023 to December 31, 2023)

(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	174,500	2,500	3,100	2,000	40.96
(B) Revised Forecast	166,000	0	1,400	800	16.38
Changes in Amount (B) - (A)	(8,500)	(2,500)	(1,700)	(1,200)	
Percentage of Change (%)	(4.9%)	(100.0%)	(54.8%)	(60.0%)	
Reference: Results for the fiscal year ended December 31, 2022	193,963	9,520	12,373	10,140	203.65

Reasons for the Revision

For the consolidated business forecast for FY2023, the Company has reviewed the latest demand trends, considering the results of the nine months ended September 30, 2023. Product demand for metalized paper in the Industrial Materials segment is expected to remain below than previously expected due to the prolonged inventory adjustment in supply chain. Also, the Company has anticipated that product demand for tablets and handheld terminals in the Devices segment would recover in the fourth quarter ended December 31, 2023, but it is expected to remain sluggish. According to the above, Net sales, Operating profit, Profit before tax, and Profit attributable to owners of parent are expected to fall below the previous forecast.

END