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PRESS RELEASE

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Announcement Regarding the Revision of the Business Results Forecast for the First Half and the Full-Year for Fiscal 2021

KOITO MANUFACTURING CO., LTD. (“KOITO”) announces that, based on the latest its operational trend, it has revised its consolidated and non-consolidated business results forecast for the first half and full-year of fiscal 2021, the year ending March 31, 2021, which were announced in the “Announcement Regarding the Business Results Forecast for Fiscal 2021” released on July 28, 2020, as shown below:

1. Revision of the Business Results Forecast

(1) The Business Results Forecast for the First Half of the Year Ending March 31, 2021

(April 1, 2020 to September 30, 2020)

1) Consolidated Results

(¥ millions)

	Net sales	Operating income	Recurring profit	Profit attributable to owners of parent	Net income per share (¥)
Previously-announced forecast (A)	267,000	△2,000	0	△2,500	△15.55
Revised forecast (B)	284,000	4,000	7,000	3,500	21.78
Difference (B-A)	17,000	6,000	7,000	6,000	
Change (%)	6.4	—	—	—	
(Reference) Actual results for previous year (fiscal 2020)	399,061	41,725	42,763	29,114	181.14

2) Non-Consolidated Results

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	121,000	△1,000	11,500	17,500	108.88
Revised forecast (B)	131,000	3,000	16,000	22,500	139.98
Difference (B-A)	10,000	4,000	4,500	5,000	
Change (%)	8.3	—	39.1	28.6	
(Reference) Actual results for previous year (fiscal 2020)	180,791	16,301	29,284	23,454	145.92

(2) The Full-Year Business Results Forecast for the Year Ending March 31, 2021
(April 1, 2020 to March 31, 2021)

1) Consolidated Results

(¥ millions)

	Net sales	Operating income	Recurring profit	Profit attributable to owners of parent	Net income per share (¥)
Previously-announced forecast (A)	620,000	18,000	21,000	10,000	62.21
Revised forecast (B)	637,000	24,000	28,000	16,000	99.54
Difference (B-A)	17,000	6,000	7,000	6,000	
Change (%)	2.7	33.3	33.3	60.0	
(Ref.) Actual results for year ending March 31, 2020	800,928	82,411	85,264	58,022	360.99

2) Non-consolidated Results

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	267,000	2,000	18,500	22,000	136.87
Revised forecast (B)	277,000	6,000	23,000	27,000	167.98
Difference (B-A)	10,000	4,000	4,500	5,000	
Change (%)	3.7	200.0	24.3	22.7	
(Ref.) Actual results for year ending March 31, 2020	356,505	25,574	46,713	41,644	259.09

2. Reason for the Revision

Regarding KOITO's performance for the first half of fiscal 2021, net sales and each profit is expected to exceed the forecast amount as global automobile production volume is expected to exceed the previous forecast.

As a result, KOITO has revised the full-year business result forecast reflecting the increase in sales and each profit in first half of the period.

The global economy is expected to remain unclear, and KOITO's performance for fiscal 2021 may fluctuate significantly depending on global automobile sales, production trends and other factors. If matters that have to be disclosed occur in the future, KOITO will promptly disclose them.

(Note) The above projections are based on information available at the time of release of this news. Actual results could differ from projections due to a variety of factors.