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**PRESS RELEASE**

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**Announcement Regarding the Revision of the Business Results Forecast**

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 full-year of fiscal 2021, the year ending March 31, 2021, which were announced in the “Announcement Regarding the Differences between the Forecast and the Actual Business Results for the First Half for Fiscal 2021, and the Revision of the Business Results Forecast for the Full-Year of fiscal 2021” released on October 28, 2020, as shown below:

1. Revision of 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)                    | 655,000   | 37,000           | 40,000           | 25,000                                  | 155.53                   |
| Revised forecast (B)                                 | 697,000   | 54,000           | 57,000           | 35,000                                  | 217.75                   |
| Difference (B-A)                                     | 42,000    | 17,000           | 17,000           | 10,000                                  |                          |
| Change (%)   | 6.4       | 45.9             | 42.5             | 40.0                                    |                          |
| (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)                    | 291,000   | 12,000           | 28,000           | 32,000     | 199.08                   |
| Revised forecast (B)                                 | 313,000   | 21,000           | 38,000           | 37,000     | 230.19                   |
| Difference (B-A)                                     | 22,000    | 9,000            | 10,000           | 5,000      |                          |
| Change (%)   | 7.6       | 75.0             | 35.7             | 15.6       |                          |
| (Ref.) Actual results for year ending March 31, 2020 | 356,505   | 25,574           | 46,713           | 41,644     | 259.09                   |

2. Reason for the Revision

With regard to the earnings forecasts for the fiscal year ending March 31, 2021, although current economic situation remains unclear, KOITO has revised upward its forecasts for net sales and each type of profit, both consolidated and non-consolidated, due to factors such as the increase in market share and the expansion of sales of high-value-added products such as LED headlamps, in addition to the fact that domestic and overseas automobile production is trending above the previous forecasts.

(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.