



Feb 12, 2021

To whom it may concern

Company Name Ichikoh Industries, Ltd.
Representative Director Heiko Sauer
TSE ticker 7244 TSE First Section
Contact General Manager of Corporate
Planning Department
Masaki Takamori
TEL 0463-96-1442

Notice of Difference between performance forecast and results

We would like to make an announcement for the difference between performance forecast that were released on November 16, 2020 and results.

1. Difference between performance forecast and results

Consolidated fiscal year ending December,2020(January 1, 2020-December 31, 2020)

(in million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Shareholders of the Parent Company	Net Income per Share
Previous Forecast (A)	111,000	1,500	2,400	1,100	11.44 yen
Result (B)	113,859	2,468	5,048	2,857	29.73 yen
Difference (B－A)	2,859	968	2,648	1,757	—
Ratio (%)	2.6	64.5	110.3	159.7	—
(Ref) Consolidated Result of Previous Period(ending December, 2019)	133,053	6,440	7,363	5,214	54.26 yen

2. Reason for difference

In addition to the recovery of sales mainly in Japan, which is the mainstay of the company, thorough cost reductions such as variabilization of fixed costs were made more than expected, and gains on sales of investment securities were recorded as non-operating income.

As a result, Operating Income, Ordinary Income, and Net Income were all significantly higher than the forecast.

End