

Name Ichikoh Industries, Ltd.
 Representative Christophe Vilatte, Representative Director, President & CEO
 (Code: 7244 1st Sec. of TSE)
 Contact Masaki Takamori, Corporate Planning Department GM
 (TEL : 0463-96-1442)

Notice of Revision of Forecast on Earnings for FY2021

In light of recent business trends, the Board of Directors meeting held on May 12, 2021 has revised the earnings forecast announced on February 12, 2021 as follows.

Revision of Consolidated Earnings forecast of first half of the Term ending December 2021
(January 1, 2021 ~ June 30, 2021)

(in million yen)

Consolidated	Net Sales	Operating Income	Ordinary Income	Net Income for the Term	Net Income per Share
Previous Forecast (A)	64,000	2,800	3,000	1,900	19.77 yen
Revised Forecast (B)	66,000	3,900	4,800	3,400	35.37 yen
Difference (B - A)	2,000	1,100	1,800	1,500	15.60 yen
Ratio (%)	3.1%	39.3%	60.0%	78.9%	-
(Ref) Results of Previous 2nd quarter of the Term ending December 2020	51,713	△ 439	△ 665	△ 636	△ 6.63 yen

Revision of Consolidated Earnings Forecast of full Year of the Term ending December 2021
(January 1, 2021 ~ December 31, 2021)

(in million yen)

Consolidated	Net Sales	Operating Income	Ordinary Income	Net Income for the Term	Net Income per Share
Previous Forecast (A)	130,000	6,200	6,600	4,200	43.69 yen
Revised Forecast (B)	132,000	7,300	8,400	5,900	61.38 yen
Difference (B - A)	2,000	1,100	1,800	1,700	17.69 yen
Ratio (%)	1.5%	17.7%	27.3%	40.5%	-
(Ref) Results of Previous full of the Term ending December 2020	113,859	2,468	5,048	2,857	29.73 yen

Reason for Revision

The business environment remains uncertain due to the infection situation of COVID-19, the surge in the prices of raw materials and the tight supply and demand of semiconductors. But the Company has decided to revise upward the earnings forecast for the second quarter and the consolidated fiscal year ending December 31, 2021, in consideration of the fact that the status of profitability of the Company for the first quarter exceeded the forecast, the future sales forecast stays robust and the cost control is continued. Please note that this revision is subject to further change due to the extreme uncertainty of the environment. There is no revision in the dividend forecast accompanying this revision of earnings forecast.

End