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Company	KITO CORPORATION
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Identification Code	6409 (TSE 1)
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Revisions to the Consolidated Business Forecast

Kito announced revisions to its business forecast made on October 16, 2020, for consolidated results for the fiscal year ending March 31, 2021.

1. Revisions to the consolidated business forecast

Full fiscal year from April 1, 2020 to March 31, 2021

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	50,000	3,600	3,500	1,700	82.83
Revised Forecast (B)	50,000	4,100	4,000	1,800	87.72
Increase/Decrease (B - A)	0	+ 500	+ 500	+ 100	
Percentage change (%)	0.0	+ 13.9	+ 14.3	+ 5.9	
(Ref) Results for the year ended March 2020	58,722	5,474	4,991	3,204	156.64

2. Reasons for the revisions

Regarding the consolidated results forecasts for the fiscal year ending March 31, 2021, net sales are expected to be steady and in line with the forecast. In terms of profits, operating income, ordinary income and net income attributable to owners of parent have been revised upward as a result of cost reductions from enhanced productivity, tightening company-wide control on expenditures, and improved work efficiency from efforts to promote telework.

This revision to the forecast includes restructuring cost from the Company's Australian subsidiary, acquired in April 2016, and partial goodwill impairment of a Dutch subsidiary, Van Leusden, which became a wholly owned subsidiary of the Company in July 2020

Note: This forecast is based on information that is currently available. Actual results may differ from this forecast due to various factors.