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Revisions to the Consolidated Business Forecasts

Kito announced revisions to its business forecast made on August 6, 2020, for consolidated sales and income figures for the six months ended September 30, 2020 and those for the whole fiscal year ending March 31, 2021..

1. Revisions to the consolidated business forecast

(1) Period from April 1 to September 30, 2020

JPY in million	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previously announced forecast (A) Announced on August 6, 2020	21,000	650	500	(500)	JPY (24.41)
Revised forecast (B)	22,040	1,240	1,210	160	7.80
Increase/decrease (B-A)	1,040	590	710	660	—
Percent change (%)	5.0	90.8	142.0	—	—
(Ref) FY2019 1st half results	27,548	2,177	1,795	1,083	52.98

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

JPY in million	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previously announced forecast (A) Announced on August 6, 2020	49,000	3,000	2,750	1,100	JPY 53.70
Revised forecast (B)	50,000	3,600	3,500	1,700	82.83
Increase/decrease (B-A)	1,000	600	750	600	—
Percent change (%)	2.0	20.0	27.3	54.5	—
(Ref) FY2019 full year results	58,722	5,474	4,991	3,204	156.64

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2. Reasons for the revisions

The fiscal year ending March 2021 began with decreasing demand worldwide with the impact of the Covid-19 pandemic. The Kito Group, however, has managed to maintain operations almost as usual, with no supply-chain disruption for its main production bases in Japan, the US and China, which were only slightly affected by lockdowns. China was the first among our operations to see demand recovery. Following China, Japanese and the US markets also bottomed out during the first quarter and gradually turned to a recovery trend. Considering all these factors, we revised our forecast upward for sales and profits on all levels in the period up to second quarter, and similarly for the fiscal year as a whole.

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