

FOR IMMEDIATE RELEASE

Revision of Forecasts

Based on recent trends in business performance, Meidensha Corporation (hereinafter “the company”) has announced the revision of the forecasts for the fiscal year ending in March 2021 that had previously been announced on January 29, 2021.

1. Revision of consolidated forecasts for the fiscal year ending in March 2021 (April 1, 2020, to March 31, 2021)

	Net sales (millions of yen)	Operating income (millions of yen)	Ordinary income (millions of yen)	Net income attributable to owners of the parent (millions of yen)	Net income per share (yen)
Previous forecast (A)	230,000	7,000	6,600	4,700	103.59
Current forecast (B)	230,000	7,700	7,300	7,300	160.90
Change (B - A)	-	700	700	2,600	
Change (%)	-	10.0	10.6	55.3	
(For reference) Actual results for previous fiscal year (ending March 2020)	255,748	12,725	11,481	8,208	180.91

2. Reason for the revisions

Because sales are expected to improve more than formerly anticipated in the Industrial Systems Business, operating income and ordinary income are projected to increase more than previously forecast. In addition, as per our news release of February 25, 2021 (“Transfer of Fixed Assets and Recording of Extraordinary Income”), due to the sale of real estate owned by the company, a gain on sales of fixed assets of approximately ¥3.2 billion is projected to be recorded as extraordinary income, and net income attributable to owners of the parent is therefore expected to significantly exceed that of the previous forecast.

*The forecasts in these materials are based on information available at the date on which this document was released. Actual results may differ from these forecasts due to various factors that arise going forward.