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September 30, 2020

To whom it may concern

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Notice Concerning Revisions of Full-year Financial Forecast

Based on the recent business climate, the Company has revised its consolidated financial forecast for the fiscal year ending in August 2020 (previously announced on August 20, 2020) as follows:

(1) Revision of consolidated financial forecast (September 1, 2019 to August 31, 2020)

	Consolidated sales	Consolidated operating profit	Consolidated ordinary profit	Net profit attributable to parent company shareholders	Net profit per share
Previously announced forecast (A)	million yen 36,900	million yen 240	million yen 250	million yen 10	Yen 0.77
Revised forecast (B)	37,932	631	622	305	23.53
Change (B-A)	1,032	391	372	295	22.76
Change in %	2.8%	163.0%	148.8%	—	—
(Ref) Consolidated financial results for the previous fiscal year (Fiscal year ended in August 2019)	37,799	2,240	2,262	1,458	119.67

(2) Reasons for the revision

Auction sales were sound. Purchase levels in July and August were higher than expected. Additionally, due to greater than expected sales of base metals, sales are expected to be approximately one billion yen above the previously announced figure. Due to higher sales and other factors, operating profits, ordinary profits, and net profits attributable to parent company shareholders are expected to exceed earlier forecasts.

* Statements concerning the future in this document, such as financial forecasts, are based on information available to the Company at the time this document was compiled and on certain assumptions deemed reasonable. Actual results may differ significantly depending on various future events and developments.