

January 29, 2021

To whom it may concern,

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 (First Section, Tokyo Stock Exchange)
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Notice of Revision to the Business Results Forecasts

In light of recent trends in its business performance, Nippon Kayaku Co., Ltd. revised the business results forecasts which were announced on November 10, 2020.

1. Consolidated business results forecasts for the fiscal year ending March 31, 2021 (April 1, 2020 to March 31, 2021)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit attributable to owners of parent per share
Previous forecast (A)	Million yen 164,000	Million yen 12,000	Million yen 12,800	Million yen 10,000	Yen 58.55
Current revised forecast (B)	171,700	14,900	15,300	12,000	70.26
Change (B-A)	7,700	2,900	2,500	2,000	
Percentage change (%)	4.7	24.2	19.5	20.0	
(Reference) Previous results (the fiscal year ending March 31, 2020)	175,123	17,485	18,026	12,815	74.25

2. Reasons for the Revision

Regarding for consolidated business results for the fiscal year ending March 31, 2021, we has decided to revise the previously announced forecast. Because the automobile market, which had been sluggish due to the impact of the novel coronavirus, is recovering faster than expected, then net sales of Safety Systems Business and Functional Chemicals Business are expected to exceed the previously announced forecast.

Note: The business results forecasts were calculated based on information currently available on the date they were announced. Actual performance may differ from numerical forecasts due to various factors that may affect results in the future.