

March 19, 2021

To whom it may concern,

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Notice Concerning Financial Results Forecast Revision

MEIKO ELECTRONICS CO., LTD. announces that the financial results forecast announced on November 6, 2020 has been revised as follows considering the recent business achievements.

1. Financial Results Forecast

(1) Revision of the Consolidated Financial Results Forecast for the fiscal year ending March 31, 2021
(April 1, 2020 to March 31, 2021).

(million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income attribute to owners of parent	Net Income per share
Previous forecast (A)	116,000	5,300	3,500	2,700	103.16 yen
Revised forecast (B)	118,500	6,500	4,800	3,700	133.72 yen
Change (B-A)	2,500	1,200	1,300	1,000	-
Change (%)	2.2%	22.6%	37.1%	37.0%	-
(Reference) Results for the year ended March 31, 2020	115,479	5,189	4,789	2,586	98.81 yen

(2) Reason for the Forecast Revision

Customer orders surpass the prospected level of the forecast announced on November 6, 2020, hence both net sales and operating income are expected to exceed the previous forecast.

Furthermore, foreign exchange losses in non-operating expenses are expected to decrease assuming the year-end exchange rate at 107.50 yen per USD. As a result, it has determined to revise the full-year forecast for the fiscal year ending March, 2021.

Note:

The above financial results forecast and estimate stated in this announcement are based on certain assumptions judged to be reasonable in light of information currently available and various factors may have an impact on performance. In addition, the current exchange rate shows a yen depreciation trend against the rate applied for this forecast. Consequently, actual sales and profits may differ substantially from the projections stated in this announcement.