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NIHON KOHDEN CORPORATION (6849)

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Nihon Kohden Announces a Revision to its Forecast for Financial Results for the First Half of Fiscal 2019

Nihon Kohden announced today a revision of its forecast for consolidated financial results for the first half of the fiscal year ending March 31, 2020 from those announced on June 17, 2019.

1. Revision of Consolidated Forecast for 1st Half of FY2019 (From April 1, 2019 to September 30, 2019)

	Net Sales	Operating Income	Ordinary Income	Income attributable to owners of parent	EPS
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	84,500	4,500	4,500	2,700	31.71
Revised forecast (B)	89,700	7,000	6,300	3,900	45.80
Difference (B-A)	5,200	2,500	1,800	1,200	
Difference as percentage (%)	6.2	55.6	40.0	44.4	
(Reference) 1 st half of FY2018 (ended September 30, 2018)	79,050	4,260	5,270	3,916	45.99

2. Reasons for the Revision

In Japan, sales showed strong growth thanks to last minute surge in demand before the consumption tax increase and large orders related to construction of new hospitals in the university and public hospital markets. As a result, the Company expects net sales to exceed the previous forecast. Income is also expected to exceed the previous forecast because SG&A expenses fell short of the projection as some expenses were delayed until the second half, in addition to the positive effect of increased sales.

Forecasts for FY2019 full-term financial results are currently under review and will be released at the time of the announcement of the first half of FY2019 results scheduled on November 5, 2019.

*The above estimates are based on information available on the date of this report's announcement. Actual results may differ from such estimates due to unforeseen circumstances.