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Notice Concerning Amendments to Forecasts of consolidated financial results for FY2021

Based on recent business performance, Hanwa Co., Ltd. (“Hanwa”) hereby announces the following amendments to the forecasts of consolidated financial results for FY2021 (April 1, 2021 to March 31, 2022), previously announced on May 12, 2021, as follows:

1. Amendments to the Forecasts of Consolidated Financial Results for FY2021 (April 1, 2021 to March 31, 2022).

	(Millions of yen)				
	Consolidated net sales	Consolidated operating income	Consolidated ordinary income	Net income attributable to owners of the Company	Consolidated net income per share (yen)
Previous forecast (A)	1,930,000	36,000	32,500	22,600	556.14
Revised forecast (B)	1,980,000	42,000	38,000	26,200	644.73
Amount of change (B - A)	50,000	6,000	5,500	3,600	/
% of change	2.6	16.7	16.9	15.9	/
(Reference) Actual results for FY2020*	1,745,501	29,232	28,821	19,617	482.74

*From the beginning of the fiscal year ending March 31, 2022, we apply the Accounting Standard for Revenue Recognition (Accounting Standards Board of Japan Statement No. 29). For this reason, the figures of the actual results for FY2020 constitute the figures before application of said accounting standard.

2. Reason for the amendments

While it remains difficult to estimate the outlook for economy due to the prolonged outbreak of COVID-19, as economic activities have been recovering in Japan and overseas, we have endeavored to properly grasp the recovery conditions in demand in each business areas and customer needs. In addition, strategic investments which we have executed so far steadily begin to exert the positive impact to our revenue. Based on these circumstances, as a result of considering the actual financial results for this 1st Quarter and currently available projections, we hereby amend the forecasts of consolidated financial results for FY2021.

(Note)

The above forecasts reflect assumptions and prospects based on the information currently available. They are subject to a number of risks and uncertainties that could cause actual results to differ materially from this information.

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