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Notice Concerning Revisions to Consolidated Financial Results Forecasts for the Six Months Ended September 30, 2021

ESPEC CORP. (the "Company") hereby announces that in light of the most recent operating trends, to revise the consolidated financial results forecasts for the six months ended September 30, 2021, announced on May 14, 2021, as described below.

1. Revision of financial forecasts

Revisions to consolidated financial results forecasts for the six months ended September 30, 2021 (from April 1, 2021 to September 30, 2021)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecasts (A) (May 14, 2021)	Millions of Yen 18,500	Millions of Yen 1,200	Millions of Yen 1,250	Millions of Yen 750	Yen 32.80
Revised forecasts (B)	17,500	390	470	230	10.21
Change (B-A)	(1,000)	(810)	(780)	(520)	
Change (%)	(5.4)	(67.5)	(62.4)	(69.3)	
(Reference) Actual consolidated results for the six months ended September 30, 2020	17,294	734	834	494	21.63

2. Reasons for revisions

Although orders have significantly surpassed their target, the supply-demand balance for electronic components and related items has tightened around the world. As a result, the Company has been impacted by issues such as the extended postponement of product delivery dates due to procurement delays and rising materials prices. Accordingly, with regard to the consolidated financial results for the six months ended September 30, 2021, the Company regrets that it has had to revise its results forecasts as it now expects results to fall below its previously announced forecast figures.

Furthermore, the Company's full-year consolidated financial results forecast and dividend forecast for the fiscal year ending March 31, 2022, remain unchanged from the previously announced forecasts.

Note: It should be noted that the above financial forecasts were compiled based on the management's reasonable assessment of the information available at the time of the compilation, and may change due to factors that may arise in the future.