



Notice of Revision of the Financial Forecast

This is to announce that the financial forecast for the fiscal year 2022 announced on April 28, 2022 is revised as below based on the current business performance.

1. Revised consolidated financial forecast for the first half ending June 30, 2022

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per Share (Yen)
Previous Forecast (A)	29,000	3,800	3,800	2,660	127.59
Revised Forecast (B)	31,700	5,650	5,950	4,550	218.14
Change (B – A)	2,700	1,850	2,150	1,890	—
Rate of Change (%)	9.3	48.7	56.6	71.1	—
(Ref.) Results for the first half ending June 30, 2021	27,888	3,658	3,750	2,685	128.80

(Note) Since the Company has applied the "Accounting Standard for Revenue Recognition", etc., from the beginning of the FY2022, the above forecasts are based on the amounts after the application of the foregoing accounting standard, etc.

2. Revised consolidated financial forecast for the fiscal year ending December 31, 2022

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per Share (Yen)
Previous Forecast (A)	62,400	8,500	8,500	5,840	280.12
Revised Forecast (B)	63,700	9,700	9,900	6,930	331.96
Change (B – A)	1,300	1,200	1,400	1,090	—
Rate of Change (%)	2.1	14.1	16.5	18.7	—
(Ref.) Results for the fiscal year ending December 31, 2021	57,539	7,408	7,531	5,173	248.14

(Note) Since the Company has applied the "Accounting Standard for Revenue Recognition", etc., from the beginning of the FY2022, the above forecasts are based on the amounts after the application of the foregoing accounting standard, etc.

3. Reasons for the Revision

For consolidated financial results for the first half, net sales are expected to exceed the plan, given that sales of interchangeable lenses in both own-brand products and OEM products and sales of surveillance and FA/machine vision lenses in developed countries made greater progress than expected and positive impact of yen depreciation also contributed to performance.

Profits are also expected to exceed the plan due to the effect of higher sales in the high-margin Photographic Products Business and cost reductions.

Despite continuing uncertainties of the spread of COVID-19 after third quarter, and effects such as the prolonged impact of the semiconductor shortage, the magnified effects of Russia's invasion of Ukraine, and rising cost due to soaring material, the Company has revised upward its consolidated results forecasts in both sales and profits for the full year of the current fiscal year announced on April 28, 2022, based on sales forecast considering latest market environment and development status in each business categories.; The revised forecast of operating income, ordinary income, and profit attributable to owners of parent will reach our historic high.

The forecasts for the period from the third quarter are prepared based on assumed exchange rates of 130 yen (120 yen before revision) to the U.S. dollar and 135 yen (133 yen before revision) to the euro.

*This material and the information provided are based on the data that are obtainable at the time of the report and it is advisable that actual results may sometimes differ from the forecasts contained herein due to various factors.