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## NIHON KOHDEN CORPORATION (6849)

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### Nihon Kohden Announces a Revision to its Forecast for Financial Results

Based on the results for the first half ended September 30, 2022 and recent performance trends, Nihon Kohden announces today a revision of its consolidated financial forecasts for the fiscal year ending March 31, 2023 from those announced on May 13, 2022.

#### 1. Revision of Consolidated Financial Forecast for FY2022 (From April 1, 2022 to March 31, 2023)

	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)	195,000	16,500	16,500	11,000	130.30
Revised forecast (B)	208,000	19,000	23,500	16,000	190.19
Difference (B-A)	13,000	2,500	7,000	5,000	
Difference as percentage (%)	6.7	15.2	42.4	45.5	
(Reference) FY2021 (ended March 31, 2022)	205,129	30,992	34,563	23,435	276.51

#### 2. Reasons for the Revision

As domestic sales in the first half of FY2022 were higher than expected, and overseas sales, which were in line with its expectation on a comparable basis, were affected by greater-than-expected depreciation of the yen in currency translation, the Company revised its full-year forecast for sales. In Japan, demand for physiological measuring equipment and hematology instruments was higher than expected as the number of testing and surgical procedures showed a recovery trend and capital expenditure by medical institutions resumed in the first half of FY2022. In the second half of FY2022, the Company will focus on its consumables and services business as well as strengthening its marketing and service capabilities and creating customer value. Internationally, sales in the U.S. were lower than expected in the first half of FY2022, as supply of new models of mid-range bedside monitors was delayed, mainly due to the shortage of semiconductors. Sales in China were also weak, due to the impact of the Shanghai lockdown. On the other hand, sales in India, Southeast Asia, and Europe were higher than expected as demand for medical equipment remained steady. In the second half of FY2022, the Company will strengthen its offerings of new products such as mid-range bedside monitors and a mask-type ventilator in the U.S. Both domestic sales and overseas sales in the second half of FY2022 are expected to increase compared to the same period of the previous fiscal year.

The Company also revised its forecast for income, because sales are expected to be higher than the Company's previous forecast, even though there will be impacts from higher logistics costs and utility costs.

The earnings forecasts are based on information currently available, which includes product supply issues due to the shortage of semiconductors, and certain assumptions that the Company believes are reasonable. Actual results may differ from the forecasts due to unforeseen circumstances.

The Company's forecast for the second half of FY2022 is based on an exchange rate of 140 yen to the U.S. dollar and 140 yen to the euro.

\*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.