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Notice Concerning Amendments to Forecasts of consolidated financial results for FY2020

Based on recent business performance, Hanwa Co., Ltd. (“Hanwa”) hereby announces the following amendments to the forecasts of consolidated financial results for FY2020 (April 1, 2020 to March 31, 2021), previously announced on August 7, 2020, as follows:

1. Amendments to the Forecasts of Consolidated Financial Results for FY2020 (April 1, 2020 to March 31, 2021).

(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)	1,600,000	19,500	16,500	11,000	270.68
Revised forecast (B)	1,700,000	25,000	23,000	15,500	381.42
Amount of change (B - A)	100,000	5,500	6,500	4,500	/
% of change	6.3	28.2	39.4	40.9	/
(Reference) Actual results for FY2019	1,907,493	27,330	(12,598)	(13,674)	(336.51)

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 gradually resumed in Japan and overseas, we have endeavored to properly grasp the recovery conditions in demand in each business areas and our customer needs and steadily accumulate revenues, working to prevent infections. Based on these circumstances, as a result of considering the actual financial results for this 2nd Quarter and currently available projections, both net sales and each profit are expected to exceed the previously announced forecasts, and we hereby amend the forecasts of consolidated financial results for FY2020.

(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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