



February 4, 2021

To whom it may concern

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## Announcement of Revision of Performance Forecasts

The Company provides notice that, in consideration of recent business performance, it has revised the performance forecasts published on November 6, 2020 as follows:

- Revision of the forecasts of consolidated performance for the fiscal year ending March 2021 (April 1, 2020 to March 31, 2021)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit per share
	In millions of yen	In millions of yen	In millions of yen	In millions of yen	Yen
Previous forecast (A)	236,000	11,300	12,500	8,700	78.99
Revised forecast (B)	242,000	13,000	14,200	10,000	92.42
Difference (B – A)	6,000	1,700	1,700	1,300	
Percentage of difference (%)	2.5	15.0	13.6	14.9	
(Reference) Previous term results (FY ended March 2020)	253,170	13,391	14,712	9,851	89.44

- Reason for revision

The actual consolidated financial results for the third quarter of the fiscal year ending March 31, 2021 exceeded the initial forecasts with record quarterly net sales and operating income. In addition, we predict that demand will continue to be firm in the fourth quarter of the year for the Office Furniture and Store Displays segments although some uncertainty remains due to the continuation of the state of emergency declaration.

Note: The aforementioned performance forecasts have been made based on the information available as of the day when these materials are published; actual results may differ from the predicted figures due to various factors.

**Net Sales by Business Segment (Consolidated)**

	FY March 2021	Previous forecast
Office Furniture	¥130.5 billion	¥128.0 billion
Store Displays	¥92.5 billion	¥89.0 billion
Material Handling Systems	¥15.0 billion	¥15.0 billion
Others	¥4.0 billion	¥4.0 billion
Total	¥242.0 billion	¥236.0 billion

**Operating Income by Business Segment (Consolidated)**

	FY March 2021	Previous forecast
Office Furniture	¥9.4 billion	¥8.4 billion
Store Displays	¥2.1 billion	¥1.4 billion
Material Handling Systems	¥1.5 billion	¥1.5 billion
Others	¥0.0 billion	¥0.0 billion
Total	¥13.0 billion	¥11.3 billion

\* The net sales and operating income targets by segment for the fiscal year ending March 31, 2021 that we announced on November 6, 2020 as reference information have also been revised.