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To whom it may concern

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Representative: Masayuki Nakamura

Representative Director, President and Chief
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(Code: 7994, Listing: First Sections of Tokyo Stock Exchange)

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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 May 12, 2021 as follows:

- Revision of the forecasts of consolidated performance for the first half (cumulative) of the fiscal year ending March 2022 (April 1, 2021 to September 30, 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)	116,000	4,800	5,500	3,800	37.84
Revised forecast (B)	118,000	6,300	7,000	4,900	49.21
Difference (B – A)	2,000	1,500	1,500	1,100	
Percentage of difference (%)	1.7	31.3	27.3	28.9	
(Reference) Previous term results (First half of FY ended March 2021)	105,294	2,859	3,561	2,155	19.57

- Revision of the forecasts of consolidated performance for the fiscal year ending March 2022 (April 1, 2021 to March 31, 2022)

	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)	245,000	15,000	16,000	11,200	111.52
Revised forecast (B)	247,000	16,500	17,500	12,300	123.53
Difference (B – A)	2,000	1,500	1,500	1,100	
Percentage of difference (%)	0.8	10.0	9.4	9.8	
(Reference) Previous term results (FY ended March 2021)	244,454	14,175	15,377	11,971	112.51

3. Reason for revision

In the Office Furniture and Store Displays segments, demand remained high and the profit margin steadily improved. For this reason, we predict that net sales, operating income, ordinary income, and profit attributable to owners of parent will all exceed the previous forecasts.

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.

Reference

Net Sales by Business Segment (Consolidated)

	FY March 2022	(Previous forecast)
Office Furniture	¥132.0 billion	(¥131.0 billion)
Store Displays	¥97.0 billion	(¥96.0 billion)
Material Handling Systems	¥13.0 billion	(¥13.0 billion)
Others	¥5.0 billion	(¥5.0 billion)
Total	¥247.0 billion	(¥245.0 billion)

Operating Income by Business Segment (Consolidated)

	FY March 2022	(Previous forecast)
Office Furniture	¥11.8 billion	(¥10.3 billion)
Store Displays	¥3.6 billion	(¥3.4 billion)
Material Handling Systems	¥0.9 billion	(¥1.0 billion)
Others	¥0.2 billion	(¥0.3 billion)
Total	¥16.5 billion	(¥15.0 billion)