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Revision of Consolidated Earnings Forecast for the Fiscal Year Ended January 2021

The Company hereby announces that it has revised its consolidated earnings forecast for the fiscal year ended January 2021 (February 1, 2020–January 31, 2021) announced on March 16, 2020 as below.

1. Revision of consolidated earnings forecast for FY1/21 (February 1, 2020–January 31, 2021)

(Unit: million yen)

	Sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share (yen)
Previous forecast (A) (Announced March 16, 2020)	-	(5,453)	(5,543)	(5,544)	(107.06)
Revised forecast (B)	-	(5,761)	(6,490)	(3,363)	(64.94)
Change (B) – (A)	-	(308)	(947)	2,181	
Rate of change (%)	-	(5.6)	(17.0)	39.3	
(Ref.) Results in FY1/20	447	(5,486)	(5,146)	(5,157)	(100.91)

2. Reasons for change

The Company expects operating losses to be greater than initially expected as expenses incurred from development and manufacturing activities during the fiscal year ended January 2021 exceeded plan. It also expects wider ordinary losses due to foreign exchange losses resulting from yen appreciation. On the other hand, loss attributable to owners of parent is expected to be smaller than initially expected, owing to extraordinary gains and income taxes on the sale of investment securities.

Note: Earnings estimates provided above were calculated based on information available to the Company at the time of the disclosure of this document, and may differ from actual results due to various factors.