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To whom it may concern:

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Notice of Revision of FY2020 Consolidated Full-year Earnings Forecast

SUMIDA CORPORATION (hereafter “the Company”) announces a revision of its consolidated full-year earnings forecast (January 1, 2020 - December 31, 2020) which was published on July 31, 2020.

1. Revision to consolidated full-year earnings forecast (Jan 1, 2020–December 31, 2020)

	Net Sales (million yen)	Operating Profit (million yen)	Ordinary Income (million yen)	Profit attributable to owners of the parent (million yen)	Basic earnings per share (yen)
Previous announced forecast (A)	77,700 ~80,200	△220 ~560	△1,400 ~△620	△980 ~△270	△34.09 ~△9.94
Revised forecast (B)	83,300	1,300	0	0	0.00
Increase/ (Decrease) (B-A)	3,100 ~5,600	740 ~1,520	620 ~1400	270 ~980	
Change % (B/A)	3.9 ~7.2	132.1 ~-	-	-	
(Reference) Previous year results (FY ended December 2019)	94,283	3,543	2,184	1,582	58.36

*Foreign currency exchange rates assumptions used in the forecast: 1 USD=108 JPY, 1 Euro=118 JPY

2. Reasons for the revision

Several countries have lifted lockdown measures that were imposed due to the ongoing COVID-19 pandemic. As economic activities reopened, recovery could be observed in the sales revenue, as the demand in the automotive-related business is picking up with the support of policy responses implemented in several countries.

Adding to the recovery of the sales revenue, the Company will continue to review its business processes etc. amid the ongoing COVID-19 pandemic and expects also profit-wise to exceed its previous forecast.
