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To whom it may concern:

Company Name **SUMIDA CORPORATION**
 Representative Shigeyuki Yawata,
 Representative Executive Officer (CEO)
 (Securities Code 6817, 1st Section, Tokyo
 Stock Exchange)
 For Inquiries PR / IR Team (Tel: +81-3-6758-2470)

Notice of Revision of FY2021 Consolidated Full-year Earnings Forecast

SUMIDA CORPORATION (hereafter “the Company”) announces a revision of its consolidated full-year earnings forecast (January 1, 2021 - December 31, 2021) which was published on February 8, 2021.

1. Revision to consolidated full-year earnings forecast (Jan 1, 2021–December 31, 2021)

	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)	94,000	3,500	2,100	1,500	55.19
Revised forecast (B)	102,000	5,500	4,200	3,000	110.32
Increase/ (Decrease) (B-A)	8,000	2,000	2,100	1,500	
Change % (B/A)	8.5	57.1	100.0	100.0	
(Reference) Previous year results (FY ended December 2020)	84,417	2,838	1,470	828	30.50

*Foreign currency exchange rates assumptions used in the forecast: 1 USD=110.00 JPY, 1 Euro = 130.00 JPY, 1RMB = 17.00 JPY. Copper price assumptions used in the forecast: 9,400USD per ton

2. Reasons for the revision

The demand within China is picking up as the country recovered quickly from the COVID-19 pandemic. In particular, the EV/xEV market is expanding, as well as the renewable energy technology, i.e., solar photovoltaic installations etc. have registered a fast growth. As vaccination rates are increasing, economies in Europe and America have gradually reopened with the lifting of restrictions. This has led to a firm growth of sales of new vehicles, especially EV/xEV etc., supported by initiatives of the countries towards achieving carbon-neutrality, which are giving a rise in demand for electronic components.

Considering the performance in the first half of 2021 under these circumstances, the

Company decided to revise the FY2021 consolidated full-year earnings forecast.

However, matters of concern remain, such as the increases in the price of raw materials e.g., copper and plastics that are affecting the product prices of the Company, as well as the adjustments of the production by the group companies' customers who are affected by the shortage of semiconductors.

The forecast of dividends per share remains unchanged, and it is the Company's policy to pay a year-end dividend to deliver an annual dividend amount at a consolidated dividend payout ratio of 25% to 30%.

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