

February 5, 2021

Revisions of Year-end forecast for FY2020

Company name: TOWA CORPORATION
 Stock exchange listings: First Section of Tokyo Stock Exchange
 Code number: 6315
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TOWA CORPORATION (“the Company”) hereby announces that the board of directors resolved to revise the year-end earnings forecast for the fiscal year ended March 31, 2021 (“FY2020”) from the forecast announced on November 9, 2020 (“the Latest Forecast”) given the Company’s recent business results.

1. Revisions of Year-end forecast for FY2020
 (From April 1, 2020 to March 31, 2021)

(1) Consolidated

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
The Latest Forecast (A)	26,770	2,310	2,450	1,720	68.77
Revised Forecast (B)	29,000	3,300	3,400	2,450	97.96
Change (B - A)	2,230	990	950	730	
Rate of change (%)	8.3	42.9	38.8	42.4	
(Ref.) Results of FY 2019 (From April 1, 2019 to March 31, 2020)	25,255	812	647	368	14.75

(2) Non-Consolidated

	Net sales	Ordinary income	Net income	Net income per share
	Million Yen	Million Yen	Million Yen	Yen
The Latest Forecast (A)	21,990	1,170	810	32.39
Revised Forecast (B)	23,500	1,200	950	37.99
Change (B - A)	1,510	30	140	
Rate of change (%)	6.9	2.6	17.3	
(Ref.) Results of FY 2019 (From April 1, 2019 to March 31, 2020)	20,385	-384	-289	-11.59

2. Reasons of the revision

[Sales amount]

Reflecting the active semiconductor market, semiconductor manufacturing companies are in haste to expand their production capacity and accelerate some capital investment.

And the number of orders received are going very well lately, the Company expects the sales amount will exceed the amount in the Latest Forecast.

[Profits]

In addition to the increase in sales amount, the below facts contributed to the improvement of profit rate and each profit of the year-end is expected to exceed the amount in the Latest Forecast.

- (i) Sales of equipment used for manufacturing profitable products relating to 5G and so on has increased, and
- (ii) Sales of compression molds and equipment, which embody TOWA's original technology and mainly used for the production of high end products, continues well.

Based on the above, the Company resolved to revise the year-end earnings forecast for FY2020.

[Dividends]

Forecast for the cash dividend remains unchanged from the original forecast announced on May 28, 2020 (16 yen per share).

(Note) The above forecasts reflect the Company's judgments and assumptions based on available information as of the announcement date, and therefore are not guarantees of future performance. Actual results may differ substantially from the forecasts for various reasons.