

July 29, 2021

Revisions of Forecast for the Fiscal Year Ending March 31, 2022

Company name: TOWA CORPORATION
 Stock exchange listings: First Section of Tokyo Stock Exchange
 Code number: 6315
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In view of the recent business performance, the board of directors of TOWA CORPORATION (“the Company”) resolved today to revise the forecast of the results for interim and year-end of the fiscal year ending March 31, 2022 (“FY2021”) announced on May 13, 2021 (“the Previous Forecast”).

● Revised forecast

1. Consolidated

(1) Revisions of forecast for the interim FY2021 (From April 1 to September 30, 2021)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Forecast (A)	20,000	2,700	2,700	1,900	75.97
Revised forecast (B)	24,000	5,300	5,300	3,700	147.95
Change (B – A)	4,000	2,600	2,600	1,800	
Rate of change (%)	20.0	96.3	96.3	94.7	
(Ref.) Results of the interim FY 2020 (April 1 to Sep. 30, 2020)	12,869	1,087	1,227	889	35.55

(2) Revisions of forecast for the year-end of FY2021 (From April 1, 2021 to March 31, 2022)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Forecast (A)	38,000	5,000	5,000	3,500	139.95
Revised forecast (B)	46,000	9,100	9,100	6,350	253.91
Change (B – A)	8,000	4,100	4,100	2,850	
Rate of change (%)	21.1	82.0	82.0	81.4	
(Ref.) Results of FY 2020 (April 1, 2020 to March 31, 2021)	29,706	3,618	3,818	2,663	106.49

2. Non-Consolidated

(1) Revisions of forecast for the interim FY2021 (From April 1 to September 30, 2021)

	Net sales	Ordinary income	Net income	Net income per share
	Million Yen	Million Yen	Million Yen	Yen
Previous Forecast (A)	15,800	1,040	730	29.19
Revised forecast (B)	20,000	2,800	1,960	78.37
Change (B – A)	4,200	1,760	1,230	
Rate of change (%)	26.6	169.2	168.5	
(Ref.) Results of the interim FY 2020 (April 1 to Sep. 30, 2020)	10,486	565	399	15.98

(2) Revisions of forecast for the year-end of FY2021 (From April 1, 2021 to March 31, 2022)

	Net sales	Ordinary income	Net income	Net income per share
	Million Yen	Million Yen	Million Yen	Yen
Previous Forecast (A)	30,600	2,000	1,400	55.98
Revised forecast (B)	38,000	4,800	3,360	134.35
Change (B – A)	7,400	2,800	1,960	
Rate of change (%)	24.2	140.0	140.0	
(Ref.) Results of FY 2020 (April 1, 2020 to March 31, 2021)	24,132	1,559	1,100	44.02

< Reasons for the revise >

Semiconductor manufacturing equipment market is going strong thanks to an increase of demand for semiconductor by spread of 5G, stay-at-home demand by COVID-19, a rapid recovery of demand for automobiles and a rapid increase of investment toward domestic semiconductor production in China.

Inquiries for our molding equipment is very strong and we accept orders far outpaced FY2020.

Net sales are expected to outpace the Previous Forecast that expected to hit a record even more because the number of orders expect to remain at a high level for some time in the future.

As to the profits, the Company expects each profit will exceed the amount in the Previous Forecast significantly and hit a record due to the improvement of factory operation rate by sales increase.

[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.