

Oct 28, 2020

Company Name: COPRO-HOLDINGS. Co., Ltd.

Chief Executive Officer: Kosuke Kiyokawa

(Stock code: 7059, TSE 1st section, NSE 1st section)

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Notice of Revisions to Earnings Forecasts

COPRO-HOLDINGS. Co., Ltd. (the “Company”) hereby announces that, based on the recent business performance etc., the extraordinary board of directors of Company resolved, at its meeting held on October 28, 2020 to revise upward the consolidated earnings forecasts for the fiscal year ended March 31, 2021, previously announced on May 15, 2020.

1. Earnings forecast

(1) Revision of Consolidated Financial Results Forecast for FY 2020 2Q (April 1, 2020 - September 30, 2020)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast (A)	Million yen 7,237	Million yen 408	Million yen 408	Million yen 332	Yen 70.47
New forecast (B)	7,271	531	534	404	85.83
Change (B – A)	33	122	126	72	
% Change	0.5	30.1	30.9	21.8	
Ref. FY2019 2Q (Apr 1, 2019 - Sep 30, 2019)	6,172	670	667	436	92.72

(2) Revision of Consolidated Financial Results Forecast for FY 2020 (April 1, 2020 - March 31, 2021)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast (A)	Million yen 15,398	Million yen 1,670	Million yen 1,669	Million yen 1,148	Yen 243.71
New forecast (B)	15,432	1,793	1,795	1,221	259.03
Change (B – A)	33	122	126	72	
% Change	0.2	7.4	7.6	6.3	
Ref. FY2019 (Apr 1, 2019 - Mar 31, 2020)	13,122	1,592	1,585	1,084	230.16

2. Reasons for the revisions

In the second quarter consolidated cumulative period, despite being temporarily affected by the spread of COVID-19, group of company's sales are expected to be generally in line with the previously announced forecast. With regard to profits, despite the cost of measures to prevent the spread of COVID-19, we expect operating profit, ordinary profit, and profit attributable to owners of parent to exceed the previously announced forecasts due to company-wide cost reductions that exceed this and an improvement in the cost of sales ratio.

Regarding the full-year consolidated earnings forecast, the previously announced forecast has been revised upward based on the earnings forecast for the second quarter consolidated cumulative period.

(NOTE) The above forecasts are based on information currently available as of the date of publication of this document.

Actual results and dividends may differ from the forecasts due to various factors in the future.

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