

[Translation]

[NOTICE: Please note that the following is a translation of the Japanese language original for convenience purposes only, and in the event of any discrepancy, the Japanese language original shall prevail.]

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For immediate release

Company: Nisshinbo Holdings Inc.
Representative: Masahiro Murakami, President
Securities Code: 3105
TSE (Prime Market)

Notice Regarding Revisions to Operating Performance Forecast

Nisshinbo Holdings Inc. announces the following revisions to its consolidated operating performance forecast for the fiscal year ended December 31, 2022, from the figures announced on August 9, 2022.

Revisions to Operating Performance Forecast

Revisions to Consolidated Operating Performance Forecast for the Fiscal Year Ended December 31, 2022
(January 1, 2022 to December 31, 2022)

(Millions of yen, unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previously announced forecast (A)	513,000	23,000	26,000	17,000	102.11
Revised forecast (B)	510,000	16,000	22,000	17,000	104.25
Change (B – A)	(3,000)	(7,000)	(4,000)	-	
Change (%)	(0.6%)	(30.4%)	(15.4%)	-	
Reference: Results for the fiscal year ended December 31, 2021	510,643	21,788	25,358	24,816	149.08

Reasons for the Revisions

In the wireless and communications business, difficulties in procuring electronic components are affecting the assembly of wireless devices across the entire business, and the Group's net sales are expected to fall short of the previous forecast, mainly due to the postponement of projects for public offices in the solutions business to the next fiscal year or later.

Micro devices business is expected to see a significant increase in profit due to the impact of yen depreciation and other factors, but operating income and ordinary income are expected to be lower than the previous forecast due to a decrease in profit in the wireless and communications business and a decrease in profit at TMD in the brake business due to an increased burden of raw material and energy prices.

Net income attributable to shareholders of the parent company is expected to remain unchanged from the previous forecast, mainly due to extraordinary gains.

Forecasts are based on foreign exchange rates of ¥130 to the U.S. dollar and ¥135 to the euro.

Note: Performance forecasts included in this document are based on information available as of the date of announcement of this document and certain assumptions deemed to be reasonable. Actual results may differ from the forecasts due to changes in various factors.