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Company name: JCU CORPORATION
 Representative: Masashi Kimura, Chairman & CEO
 Stock code: 4975 / Tokyo Stock Exchange, First Section
 Contact: Yoji Inoue, Director, Managing Executive Officer,
 General Manager of Corporate Strategy Office
 (Tel: +81-3-6895-7004)

Notice of Differences between the Consolidated Forecast and Results for the First Half of FY3/22 and Revisions to the Consolidated Forecast for FY3/22

JCU CORPORATION is announcing the following information concerning the differences between the consolidated results announced today for the first half of the fiscal year ending on March 31, 2022 (April 1, 2021 to September 30, 2021) and the consolidated forecast that was announced on May 10, 2021. Based on the current performance trends, JCU has revised its consolidated forecast for the fiscal year ending March 31, 2022.

1. Differences between the Consolidated Forecast and Results for the First Half of FY3/22

(April 1, 2021 to September 30, 2021)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	10,700	3,250	3,300	2,300	87.60
Results (B)	11,654	4,350	4,430	3,078	117.30
Change (B-A)	954	1,100	1,130	778	
Change (%)	8.9	33.8	34.2	33.8	
Reference: Previous first half results (First half ended September 30, 2020)	9,673	2,917	2,953	2,012	75.88

2. Revisions to the Consolidated Forecast for FY3/22 (April 1, 2021 to March 31, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	23,500	7,500	7,550	5,300	201.83
Revised forecast (B)	23,500	8,300	8,350	5,900	225.19
Change (B-A)	0	800	800	600	
Change (%)	0	10.7	10.6	11.3	
Reference: Previous fiscal year's results (Fiscal year ended March 31, 2021)	21,192	6,799	6,922	4,708	178.33

3. Reasons for the Differences and Revisions

During the first half of the fiscal year ending March 31, 2022, despite the Machine Business falling short of the forecast, both net sales and profits exceeded the previously announced forecast. This is because the Chemicals Business remained favorable due to strong demand for PWDs used for 5G related components, infrastructure such as data centers, high-performance electronic devices and semiconductor package substrates, as well as increased sales volume in the automotive industry in China and Japan.

Regarding the full-year consolidated forecast for the fiscal year ending March 31, 2022, although the Machine Business will significantly fall short of the initial forecast due to the lingering effect of the COVID-19 pandemic, JCU has revised the full-year forecast as stated above, reflecting the better-than-expected results of the Chemicals Business in the first half of the fiscal year ending on March 31, 2022.

The above projections are based on information available at the time of release of this material. Actual results may differ significantly from these projections due to changes in the economic environment and other factors in the future.