

October 28, 2019

Notice of Revisions to Business Forecasts for the Six Months of the Current Fiscal Year

In view of recent trends in operating results, Ad-sol Nissin Corporation has revised its business forecasts for the six months of the fiscal year ending March 2020, that were announced on May 9, 2019. Details are as follows.

●Revisions to business forecasts

Revisions to non-consolidated business forecasts for the six months of the fiscal year ending March 2020 (April 1, 2019 to September 30, 2019)

(Million yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecasts (A)	6,121	537	541	368	40.39
Revised forecasts (B)	6,522	622	636	439	48.11
Increase/decrease (B-A)	401	85	95	71	
Percentage change (%)	6.6	15.8	17.6	19.3	
(Ref.) Previous results (FY3/19 2Q)	5,930	525	518	358	39.79

Reasons for revisions

Net sales are expected to exceed the previous forecast thanks to the strong performance of the energy sector (electricity-related and gas-related business) and the transportation sector (travel-related business) in the Social Infrastructure business.

We are continuing to make investments for future business expansion, such as R&D and the establishment of development bases. However, profits are expected to exceed the previous forecasts as we have continued to work to prevent unprofitable projects with thorough project management and to carry out initiatives for improving productivity, in addition to the higher sales.

The full-year business forecasts remain unchanged from the previous forecasts, as we are planning to invest in the development environment to respond to the increasing number of off-site development projects (working in our office).

We will disclose information if it is necessary to revise our forecasts due to future performance trends.

*The above forecasts are based on information available at the time of publication. Actual results may differ from these forecasts due to various uncertainties.

Reference

○ Social Infrastructure Business

We are building a stable business foundation by responding to the separation of power generation and transmission by electric power companies and the company split of gas companies toward 2020. At the same time, we are promoting initiatives to create new services in the areas of aerospace, logistics, next-generation communications, and other fields.

○ Advanced Industry Business

We are promoting autonomous driving, next-generation electric vehicles, medical and nursing care, and cashless operations, as well as providing unique solutions.