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For Immediate Release

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Notice of Revisions to Business Performance Forecasts

TSUGAMI CORPORATION announces that it has revised the consolidated business performance forecasts for fiscal 2020 announced on May 27, 2020, in light of its recent business performance. Details are as follows:

1. Revision of Forecast for the FY2020 (April 1, 2020 to March 31, 2021)

(Million yen)

	Revenue	Operating profit	Profit attributable to owners of parent	Basic earnings per share (yen)
Previous Forecast (A) (announced on May 27, 2020)	45,000	3,300	1,900	36.74
Revised Forecast (B)	55,000	6,500	2,800	54.04
Change (B-A)	10,000	3,200	900	--
Change Ratio (%)	22.2	97.0	47.4	--
Results for the Previous Fiscal Year (the year ended March 31, 2019)	49,310	4,549	2,001	38.60

2. Reasons for Revision

The Company decided to revise its business performance forecasts for the fiscal year ending March 31, 2021, which it had announced on May 27, 2020, as shown above, considering positive changes observed at some users in Japan and the like, and the return of the Chinese market to normal operation, in addition to results for the first half under review.

* The above forecasts were made based on information available at the time of the announcement. Actual performance may differ materially from forecasts due to factors that may arise in the future.