



November 8, 2021

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Revision to Earnings Forecast

Zuken Inc. has reviewed the current performance trends and revised the earnings forecast that was announced on May 10, 2021 as follows.

● Revision to Earnings Forecast

Revision to the Consolidated Forecast for the Fiscal Year Ending March 31, 2022 (April 1, 2021 – March 31, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	31,000	3,500	3,600	2,500	107.53
Revised forecast (B)	31,000	3,500	3,600	3,200	137.64
Change (B – A)	0	0	0	700	
Percentage change (%)	0.0	0.0	0.0	28.0	
(Reference) Previous fiscal year's results (Fiscal year ended March 31, 2021)	28,819	2,891	3,153	2,137	91.92

Reason for the revision

As provided in the release dated today titled “Announcement of Extraordinary Income and Losses,” in the fiscal year ending March 31, 2022, a gain on sale of investment securities of approximately 5.6 billion yen and retirement benefit expenses of approximately 3.2 billion yen are expected to be recorded in extraordinary income and extraordinary losses, respectively. As a result, Zuken has revised the consolidated forecast for the fiscal year ending March 31, 2022 because profit attributable to owners of parent is expected to exceed the previous forecast.

*The above forecasts are based on information available at the time this document was prepared and actual results may differ from these forecasts for a number of reasons.