

February 2, 2022

NIHON KOHDEN CORPORATION (6849)

Stock Exchange Listing: 1st Section Tokyo Stock Exchange
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Nihon Kohden Announces Revisions to its Forecast for Financial Results and Dividend (Commemorative Dividend for the 70th Anniversary)

Based on the results for the nine months of FY2021 and recent performance trends, Nihon Kohden announces today a revision of its consolidated financial forecast for the fiscal year ending March 31, 2022 from those announced on November 8, 2021. Nihon Kohden also announces today that its Board of Directors held on February 2, 2022 passed a resolution to revise the Company's year-end dividend forecast for the fiscal year ending March 31, 2022.

1. Revision of Consolidated Financial Forecast

(1) Revision of Consolidated Financial Forecast for FY2021 (From April 1, 2021 to March 31, 2022)

	Net Sales	Operating Income	Ordinary Income	Income attributable to owners of parent	EPS
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	201,000	25,500	25,500	17,500	206.58
Revised forecast (B)	203,000	28,500	29,500	20,000	236.10
Difference (B-A)	2,000	3,000	4,000	2,500	
Difference as percentage (%)	1.0	11.8	15.7	14.3	
(Reference) FY2020 (ended March 31, 2021)	199,727	27,094	28,374	18,243	214.21

(2) Reasons for the Revision

The FY2021 full-year overall sales forecast is expected to be ¥203,000 million, up ¥2,000 million from its previous forecast. Domestic sales forecast remained at ¥136,500 million as same as its previous forecast. In the fourth quarter, there will be a reactionary decline compared to the same period of the previous fiscal year when demand surged.

Overseas sales forecast is expected to be ¥66,500 million, up ¥2,000 million from its previous forecast.

Internationally, there is demand for patient monitors in some regions where the spread of infection has resurged.

Demand for non-COVID-19-related medical devices has also showed signs of recovery.

Because sales are expected to be higher than the Company's previous forecast and the product mix will be favorable, operating income, ordinary income, and income attributable to owners of parent are expected to be ¥28,500 million (up ¥3,000 million from its previous forecast), ¥29,500 million (up ¥4,000 million from its previous forecast), and ¥20,000 million (up ¥2,500 million from its previous forecast), respectively.

The earnings forecasts described above include the impact of the spread of coronavirus variants and the semiconductor shortage, based on information currently available to the Company at this moment.

*The above estimates are based on information available on the date of this report's announcement. Actual results may differ from such estimates due to unforeseen circumstances.

2. Revision of Forecast for Dividends

(1) Revision of Forecast for Dividends for FY2021

	Dividends per share		
	Interim (Second quarter)	Year-end	Full-year
Previous Forecast (announced on May 13, 2021)		¥20	¥39
Revised Forecast		¥33 (Ordinary Dividend ¥20) (Commemorative Dividend ¥13)	¥52 (Ordinary Dividend ¥39) (Commemorative Dividend ¥13)
Dividend Paid to Date in FY2021	¥19		
FY2020 (ended March 31, 2021)	¥17	¥38 (Ordinary Dividend ¥18) (Special Dividend ¥20)	¥55 (Ordinary Dividend ¥35) (Special Dividend ¥20)

(2) Reason for the Revision

On August 7, 2021, Nihon Kohden celebrated the 70th anniversary of its founding. The Company sincerely appreciates all shareholders and stakeholders who have supported Nihon Kohden over long years.

As an expression of gratitude to its shareholders, Nihon Kohden is proposing a commemorative dividend of 13 yen per share to mark the Company's 70th anniversary, in addition to the ordinary year-end dividend of 20 yen per share. As a result, the full-year dividend for FY2021 will be 52 yen per share, including the interim dividend of 19 yen per share.

This will be proposed at the 71st Ordinary General Meeting of Shareholders to be held in late June, 2022.