

February 10, 2021

Press Release

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(Code: 7762, First Section, Tokyo Stock Exchange)

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## Notice of Revision to Consolidated Operating Results Forecasts

Based on the current business performance, we announced the following revision to the forecast of the full-year consolidated operating results for the fiscal year ending March 31, 2021 (From April 1, 2020 to March 31, 2021), which was initially presented on November 12, 2020.

### Note

1. Revision to the forecast of the consolidated operating results for the fiscal year ending March 31, 2021 (From April 1, 2020 to March 31, 2021)

(Unit: millions of yen, %)

|  | Net sales | Operating profit | Ordinary profit | Profit attributable to owners of parent | Earnings per share |
|--|-----------|------------------|-----------------|---|--------------------|
| Forecast previously announced (A) (Announced on November 12, 2020) | 202,000   | (14,000)         | (10,000)        | (30,000)                                | (95.96) yen        |
| Current Forecast (B)   | 204,000   | (10,500)         | (6,500)         | (30,000)                                | (95.96) yen        |
| Change (B – A)   | 2,000     | 3,500            | 3,500           | –                                       | –                  |
| Change (%)   | 1.0%      | –                | –               | –                                       | –                  |
| (Reference)<br>Results for the previous year                       | 278,531   | 6,136            | 7,531           | (16,667)                                | (53.07) yen        |

### 2. Background of revision

The Group has revised its previously announced consolidated earnings forecasts for the fiscal year ending March 31, 2021 upward because the results in the mainstay Watches and Machine Tools segments were better than expected, taking into consideration the financial results for the nine months under review, although there is still no prediction that COVID-19 will be contained or will subside any time soon.

The foreign exchange rates in the fourth quarter of the fiscal year under review and thereafter are assumed to be 105 yen against the U.S. dollar and 125 yen against the euro.

End