To whom it may concern:

May 12, 2020

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(Stock code: 8098, First Section of the Tokyo Stock Exchange)
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Notice Concerning Revision of Full-year Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2020

Based on recent trends in its operating results, Inabata & Co., Ltd. (the "Company") hereby announces that it has revised the earnings forecast which was released on May 9, 2019. Details are as follows.

1. Revision of Consolidated Earnings Forecast for the fiscal year ended March 31, 2020

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	670,000	14,500	14,500	11,000	181.83
Revised forecast (B)	600,000	13,200	14,200	11,400	188.57
Difference (B-A)	-70,000	-1,300	-300	400	–
Difference (%)	-10.4	-9.0	-2.1	3.6	–
(Reference) Results of the fiscal year ended March 31, 2019	634,740	14,031	14,309	12,896	211.36

2. Reason for the revision

Regarding the consolidated earnings forecast for the fiscal year ended March 31, 2020, demand was weak due to a decrease in net sales caused by a decline in resin prices, as well as due to the rapid spread of the novel coronavirus disease (COVID-19) toward the end of the fiscal year. As a result, net sales, operating profit, and ordinary profit are expected to fall below the previous forecast.

Additionally, profit attributable to owners of parent is expected to exceed the previous forecast due to factors such as the recording of a gain on sales of investment securities.

(Note) The figures of the forecast presented above have been prepared based on information that was available as of the date of this news release, and the actual earnings figures may be different from the forecasted figures due to various future variables.