To whom it may concern:

August 6, 2020

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Notice Concerning Announcement of Earnings Forecasts and Dividend Forecasts for the Fiscal Year Ending March 31, 2021

Inabata & Co., Ltd. (the "Company") hereby gives consolidated earnings forecasts and dividend forecasts for the fiscal year ending March 31, 2021, which were undetermined in the "Summary of Consolidated Financial Results for the Year Ended March 31, 2020 (Based on Japanese GAAP)" announced on May 22, 2020 as follows.

1. Consolidated earnings forecasts

(1) Consolidated earnings forecasts for the six months of the fiscal year ending March 31, 2021 (April 1, 2020 to September 30, 2020)

	Net sales	Operating profit	Ordinary profit	Quarterly net profit	Quarterly net profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	–	–	–	–	–
Current forecast (B)	260,000	4,000	4,400	3,800	63.13
Difference (B-A)	–	–	–	–	–
Difference (%)	–	–	–	–	–
(Reference) Results of six months ended September 30, 2019	307,615	7,126	7,941	6,738	111.39

(2) Consolidated earnings forecasts for the fiscal year ending March 31, 2021 (April 1, 2020 to March 31, 2021)

	Net sales	Operating profit	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	–	–	–	–	–
Current forecast (B)	550,000	9,500	10,000	8,500	141.20
Difference (B-A)	–	–	–	–	–
Difference (%)	–	–	–	–	–
(Reference) Results of the fiscal year ended March 31, 2020	600,312	13,229	14,211	11,415	188.82

(3) Reasons for Announcement

At the time the "Summary of Consolidated Financial Results for the Year Ended March 31, 2020 (Based on Japanese GAAP)" was announced, it was difficult to reasonably estimate the impact of the spread of the novel coronavirus disease (COVID-19), and therefore, the consolidated earnings forecast for the fiscal year ending March 31, 2021 was not yet determined. However, as economic activity in Japan and overseas is gradually resuming, we hereby announce that we have calculated the consolidated earnings forecast based on the projections available at this time.

With regard to the outlook for the future, although the impact of COVID-19 is different in each country in which we operate and its effects will linger during the fiscal year, there will be no sudden downturn in the economy as experienced in the first three months of the fiscal year, and we expect a gradual recovery in the economic environment in Japan and the rest of the world over the next few months up to the end of March, 2021.

With no prospect of an end to COVID-19, we expect that the environment for individual businesses will continue to be challenging. For the full year, we expect the negative impact to be particularly significant in the Plastics and Chemicals by segments in the Automotive, etc. by fields and Southeast Asia by region.

If it becomes necessary to revise the earnings forecast due to the impact of a re-emergence of COVID-19 looking forward, we will promptly disclose the information.

2. Dividend forecasts

	Annual dividend		
	As of September 30, 2020	As of March 31, 2021	Total
	Yen	Yen	Yen
Previous forecast	TBD	TBD	TBD
Revised forecast	20.00	33.00	53.00
Results of the fiscal year ended March 31, 2020	20.00	33.00	53.00

(Reasons for Announcement)

As the consolidated earnings forecast had not yet been determined, the dividend forecast for the fiscal year ending March 31, 2021 was also not yet determined at the time the "Summary of Consolidated Financial

Results for the Year Ended March 31, 2020 (Based on Japanese GAAP)" was announced. However, in line with the above, we hereby announce the dividend forecast based on the consolidated earnings forecast for the fiscal year ending March 31, 2021.

(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.