January 19, 2021

Company Name: N I S S O C O R P O R A T I O N
Representative: Ryuichi Shimizu,
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(Securities Code: 6569, TSE First Section)
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Notice of Revisions of Full-year Consolidated Forecast and Dividend Forecast for the Fiscal Year Ending March 31, 2021

NISSO CORPORATION (hereinafter, the "Company") hereby announces that it has revised its Full-year Consolidated Forecast and Dividend Forecast for the Fiscal Year Ending March 31, 2021 (April 1, 2020 - March 31, 2021) announced on November 6, 2020, at the Board of Directors' Meeting held today, as follows.

1. Revision of Consolidated Forecast

(1) Revision of Full-year Consolidated Forecast for the Fiscal Year Ending March 31, 2021 (April 1, 2020 - March 31, 2021)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast（A）	67,000	1,800	2,100	1,300	38.43
Present forecast（B）	68,000	2,400	2,750	1,700	50.26
Change（B - A）	1,000	600	650	400	—
% Change	1.5	33.3	31.0	30.8	—
(Reference) Previous FY results (FY 3/2020)	74,966	3,061	3,149	2,033	60.51

(2) Reasons for Revision of Earnings Forecast

In the "Notice of Revisions of Full-year Consolidated Forecast and Dividend Forecast for the Fiscal Year Ending March 31, 2021" announced on November 6, 2020, it was assumed that economic activity will gradually resume and that the business environment of the Nisso Group (hereinafter, the "Group") will moderately recover from the stagnation of economic activity due to the impact of the spread of the new coronavirus from the second quarter onwards, and the Full-year Consolidated Forecast was calculated.

On the other hand, with regard to manufacturing-related human resources services, the Group's core business, recovery has taken place even earlier than expected in the previous forecast, including the improvement in net sales per capita due to a rise in operations of manufacturing staff under the resumption of production activities at client manufacturers.

In the automobiles-related industry, operational adjustments have improved due to the recovery in domestic and overseas demand, and some client manufacturers have started to increase production and the number of staff. Also, in the electronic devices-related industry, IT demand due to changes in 5G and work-styles continued to remain firm, and some client manufacturers in this industry have also started to increase production and the number of staff. In addition, since the need for utilizing external human resources has recovered even faster than originally planned, and increased enrollment, as well as increased net sales per capita can be seen, the figures are expected to exceed the previous forecast.

Based on the above, the Full-year Consolidated Forecast has been calculated and revised based on the information available at this time.

2. Revision of Dividend Forecast

(1) Revision of Dividend Forecast

	Annual dividend per share		
	2Q-end	Year-end	Annual
Previous forecast (Announced November 6, 2020)		11.53 yen	11.53 yen
Present revised forecast		15.10 yen	15.10 yen
Present results	0.00 yen		
(Reference) Previous FY results (FY 3/2020)	0.00 yen	25.00 yen	25.00 yen

(2) Reasons for Revision of Dividend Forecast

The Company considers the redistribution of profits to shareholders and the enhancement of corporate value as key management issues, taking into consideration the balance between securing funds for growth investments and strengthening the corporate structure that can respond to changes in the business environment. In addition, by setting the consolidated dividend payout ratio of 30% as a general standard, the Company's basic policy is to continue to steadily redistribute profits to all of its shareholders.

Based on the above, the year-end dividend forecast has been re-revised to 15.10 yen, taking into consideration the Full-year Consolidated Forecast for the Fiscal Year Ending March 31, 2021, and the business environment.

(Notes Concerning Earnings Forecast, etc.)

The forward-looking statements, including the earnings forecast, are calculated based on the information available to the Group at this time and assumptions that are deemed reasonable.

Actual results may differ from the forecasts due to changes in various factors. The Company will promptly announce any significant events that should be disclosed regarding the earnings forecast, etc., in the future.