November 8, 2021

Company Name: N I S S O C O R P O R A T I O N
Representative: Ryuichi Shimizu,
Representative Director, President & CEO
(Securities Code: 6569, TSE First Section)
Contact Person: Norihiro Sekido,
Senior Executive Officer

Notice of Revisions of Full-year Consolidated Forecast for the Fiscal Year Ending March 31, 2022

NISSO CORPORATION (hereinafter, the "Company") hereby announces that it has revised its Full-year Consolidated Forecast for the Fiscal Year Ending March 31, 2022 (April 1, 2021 - March 31, 2022) announced on May 12, 2021, 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, 2022 (April 1, 2021 - March 31, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
Previous forecast（A）	Million yen 76,000	Million yen 3,000	Million yen 3,000	Million yen 2,000	Yen 58.90
Present revised forecast（B）	78,000	2,400	2,600	1,750	51.51
Change（B - A）	2,000	(600)	(400)	(250)	―
% Change	2.6	(20.0)	(13.3)	(12.5)	―
((Reference) Previous FY results (FY 3/2021)	68,213	2,599	2,949	1,592	47.08

(2) Reasons for Revision of Earnings Forecast

In the "Consolidated Forecast for the Fiscal Year Ending March 31, 2022" announced in the "Consolidated Financial Results for FY 3/2021 [Japanese GAAP]" on May 12, 2021, the Company calculated the full-year consolidated forecast on the assumption that economic activities will resume and the Group's business environment will recover, despite temporary delays in automobiles-related production due to the effects of the spread of the new coronavirus (hereinafter, "COVID-19") infections and the shortage of semiconductors.

However, in the Group's core business of manufacturing-related human resources services, although electronic devices industry centered on semiconductors have recovered steadily, in the production the automobiles-related industry, which had been a concern, operations have been suspended due to a shortage of parts supply by suppliers as a result of the effects of a shortage of semiconductors and the spread of COVID-19 infections in Southeast Asia, and the situation has not reached the level expected at the beginning of the fiscal year.

On the other hand, in the automobiles-related industry, although there are still concerns over the shortage of parts, in preparation for the anticipated recovery of production in the future, the Company has provided partial salary compensation in order to maintain and expand the employment of manufacturing staff. In addition, in order to secure more human resources, the Company has been actively engaged in media investment, and started the broadcasting of TV commercials for its recruitment site "*Kojo Kyujin Navi*".

As a result, the number of enrolled staff has increased at a pace that exceeds the initial plan.

In addition, in order to further reduce the turnover rate of manufacturing staff, the Company has made upfront investments, such as increasing the number of management staff, and is making every effort to further meet the needs of manufacturers in line with the upcoming increase of production.

Based on the above, the Company has determined that the recovery production originally planned based on the information available at this time will be delayed from the plan, and some will be delayed to the next fiscal year, and will calculate and revise the Full-year Consolidated Forecast.

(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.