May 11, 2021

Company Name: USHIO INC.
Name and Title of Representative:
Koji Naito, President and Chief Executive Officer
(Code Number: 6925,
the First Section of the Tokyo Stock Exchange)
Name and Title of Contact Person:
Hideaki Takizawa, General Manager,
Accounting and Finance Department
(TEL +81-3-5657-1000 (from overseas))

Notice Concerning Difference between Financial Results and Forecast

USHIO INC. (hereinafter the "Company") hereby announces that there was difference between its financial results for the fiscal year ending March 31, 2021, and the forecast previously announced on January 29, 2021.

1. Difference between Financial Results and Forecast revised on January 29, 2021 for Fiscal Year Ending March 31, 2021 (April 1, 2020 – March 31, 2021)

(million yen)

	Net Sales	Operating Income	Ordinary Income	Net profit attribute to owners of parent	Net Income per share (yen)
Previous forecast (A)	115,000	△500	1,500	△2,000	△16.59
Financial result (B)	118,558	764	3,407	△687	△5.70
Change (B-A)	3,558	1,264	1,907	1,312	-
Change ratio (%)	3.1	-	127.2	-	-
(Reference) Results for the year ended March 31, 2020	159,009	6,659	8,738	8,967	73.25

(2) Reason for Difference

Due to the increase in replacement lamp sales in the flat panel display- and semiconductor-related market after Ushio's forecast revision announcement on January 29, 2021, as well as its ongoing efforts to reduce costs, fiscal year end net sales, operating income and ordinary income were higher than previously forecasted in January.