

November 11, 2021

Notice Regarding Amendments in Financial Forecasts

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Considering the recent trend in operating results, THK CO., LTD. hereby announces that the financial forecasts reported on May 13, 2021 have been amended as follows:

1, Amendments in Financial Forecasts

(1) Consolidated forecasts for the year ending December 31, 2021 (from January 1 to December 31, 2021)

	Revenue (Millions of Yen)	Operating Income (Loss) (Millions of Yen)	Profit (Loss) Before Tax (Millions of Yen)	Profit (Loss) Attributable to Owners of the Parent (Millions of Yen)	Basic Earnings (Loss) per Share (Yen)
Previous projections	¥320,000	¥35,000	¥35,400	¥25,000	¥197.52
Amended	315,000	29,000	28,600	20,000	158.02
Difference	(5,000)	(6,000)	(6,800)	(5,000)	
(Percentage (%))	(1.6)	(17.1)	(19.2)	(20.0)	
(For reference)					
Actual results of the year ended December 31, 2020	218,998	(8,499)	(9,725)	(9,992)	(78.95)

(2) Non-consolidated forecasts for the year ending December 31, 2021 (from January 1 to December 31, 2021)

	Net Sales (Millions of Yen)	Operating Income (Millions of Yen)	Ordinary Income (Millions of Yen)	Net Income (Loss) (Millions of Yen)	Net Income (Loss) per Share (Yen)
Previous projections	¥168,700	¥18,300	¥20,500	¥14,900	¥117.72
Amended	162,100	13,200	18,000	13,900	109.82
Difference	(6,600)	(5,100)	(2,500)	(1,000)	
(Percentage (%))	(3.9)	(27.9)	(12.2)	(6.7)	
(For reference)					
Actual results of the year ended December 31, 2020	102,866	365	2,118	(13,183)	(104.16)

2, Reasons of the Amendments

Revenue and other line items of profitability are expected to be lower than the previous forecasts due mainly to (a) the global logistics circumstances, rising freight charges, and the price hikes in steel products in spite of the recent favorable situation for orders received in Japan and various regions of the world in the industrial machinery business, and (b) the automobile production cuts due to shortages in semiconductors and other components and the price hikes in steel products in the transportation equipment business.

The average exchange rates used for the calculation of the forecasts are as follows:

From October 1 to December 31, 2021

U.S. dollar 1=¥112.00 Euro 1=¥130.00

From January 1 to September 30, 2021

U.S. dollar 1=¥108.48 Euro 1=¥129.78