



January 29, 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 Financial Results Forecast Revision

USHIO INC. (hereinafter the “Company”) announced that the financial results forecast announced on October 30, 2020 has been revised as follows in accordance with a decision by the Board of Directors at a meeting held on January 29, 2021.

#### 1. Financial Results Forecast Revision

(1) Consolidated Financial Results Forecast Revision 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 ~123,000	△4,000 ~△500	△1,500 ~2,000	△5,000 ~△1,500	△41.48 ~△12.44
Revised forecast (B)	115,000	△500	1,500	△2,000	△16.59
Change (B-A)	△8,000 ~0	0 ~3,500	△500 ~3,000	△500 ~3,000	-
Change ratio (%)	△6.5 ~0	-	-	-	-
(Reference) Results for the year ended March 31, 2020	159,009	6,659	8,738	8,967	73.25

## (2) Reason for Forecast Revision

The situation remains uncertain due to the unforeseen end of COVID-19 at the moment. However, the Company has changed its forecast from a range to specific figures in light of the results for the first nine months of the current fiscal year.

Operating profit is expected to be near the upper limit. This is a result of increased replacement demand for flat panel displays due to greater demand for liquid crystal panels for mobile devices and monitors since people are staying at home more. It is also due to ongoing efforts to reduce costs, although sales of xenon lamps for cinemas decreased mainly due to delays in the reopening of movie theaters and low screen operation rates in Europe and the United States as a result of the resurgence of COVID-19 infections.

From the fourth quarter onward, exchange rates are assumed to be 103 yen/U.S. dollar and 126 yen/euro.

\*Note: The above financial results forecast in this announcement is based on information currently available to the Company and certain assumptions judged to be reasonable by the Company in light of information currently available and various factors may have an impact on performance. Consequently, actual sales and profits may differ significantly from the projections stated in this announcement.