



February 3, 2022

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

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Notice Concerning Financial Results Forecast and Dividends Forecast Revision

USHIO INC. (hereinafter the “Company”) hereby announced that the consolidated financial results forecast for the fiscal year ending March 31, 2022, announced on November 2, 2021, and dividends forecast have been revised as follows.

1. Financial Results Forecast Revision

(1) Consolidated Financial Results Forecast Revision for Fiscal Year Ending March 31, 2022 (April 1, 2021 – March 31, 2022)

(million yen)

	Net Sales	Operating Income	Ordinary Income	Net profit attribute to owners of parent	Net Income per share (yen)
Previous forecast (A)	150,000	11,000	12,500	10,000	82.93
Revised forecast (B)	150,000	12,500	14,000	11,000	91.22
Change (B-A)	-	1,500	1,500	1,000	-
Change ratio (%)	-	13.6	12.0	10.0	-
(Reference) Results for the year ended March 31, 2021	118,558	764	3,407	△867	△5.70

(2) Reason for Forecast Revision

Due to delays in the expansion of new products and the impact of COVID-19 Omicron variant and resulting world-wide supply chain confusion, we are experiencing a partial sales decrease this fiscal year and will move into the next fiscal year. On the other hand, longer and higher production operation levels of liquid crystal display panels in the flat panel display-market beyond our expectation increased replacement lamp sales, and a higher production operation rate of our optical equipment in the semiconductor-market increased maintenance service sales. These trends have improved our product mix.

Another effect of COVID-19 Omicron is that it improved our cost and expense reductions more than we expected.

Thus, with a review of exchange rate assumptions, operating income, ordinary income, and net profit attribute to owners of parent have been revised upward from the previous forecast in November.

From the fourth quarter onward, the assumed exchange rates are 115 yen/U.S. dollar and 128 yen/euro.

2. Dividends Forecast Revision

(1) Dividends Forecast Revision for fiscal Year Ending March 31, 2022

	2Q-end	Year-end	Total
Previous Forecast	-	26.00 yen	26.00 yen
New Forecast	-	50.00 yen	50.00 yen
Actual Dividends			
(Reference) Results for the year ended March 31, 2021	-	26.00 yen	26.00 yen

(2) Reason for Forecast Revision

Striving to constantly remain cognizant of the fact that returning profits to shareholders is one of the top priorities of the Company, the Ushio Group's basic policy is to provide stable returns of profits to shareholders, while endeavoring to enhance its financial position and business foundations.

As for our year-end dividends for the fiscal year ending March 31, 2022, due to the upward revision of the consolidated earnings forecast indicated above, we plan to revise by 24.00 yen up to 50.00 yen from 26.00 yen.

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