



## Notice Regarding Differences between Consolidated Financial Forecast and Results

May 14, 2021

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Nihon Dempa Kogyo Co., Ltd. hereby announces the differences between the consolidated financial forecast announced on February 5, 2021 and the financial results announced today for the year ended March 31, 2021 (April 1, 2020 - March 31, 2021).

### Differences between Consolidated Financial Forecast and Actual Results for the Year Ended March 31, 2021 (April 1, 2020 - March 31, 2021)

|   | Net sales   | Operating income | Income before income tax | Net income for the period | Net income attributable to owners of the parent | Basic earnings per share |
|---|-------------|------------------|--------------------------|---------------------------|---|--------------------------|
|   | Million Yen | Million Yen      | Million Yen              | Million Yen               | Million Yen                                     | Yen                      |
| Previous Forecast (A)                           | 38,900      | 2,400            | 1,900                    | 1,200                     | 1,200   | 61.15                    |
| Results (B)                                     | 39,195      | 2,844            | 2,592                    | 1,976                     | 1,976   | 100.70                   |
| Increase (B-A)                                  | 295         | 444              | 692                      | 776                       | 776   |                          |
| Increase in percentage (%)                      | 0.8         | 18.5             | 36.4                     | 64.7                      | 64.7  |                          |
| (Reference)<br>The Year Ended<br>March 31, 2020 | 39,468      | (8,286)          | (8,644)                  | (8,709)                   | (8,709)   | (443.79)                 |

#### [ Reason for differences ]

The Group's operating income exceeded the previous forecast, for the reasons that net sales in products for automotive and mobile-communications applications exceeded expectations, and that impairment loss and structural reform expenses, which were anticipated to incur in the current fiscal year in connection with the business closure of its consolidated subsidiary Niigata NDK Co., Ltd., decreased from the original estimate of 600 million to 369 million yen.

Income before income tax and net income also exceeded the previous forecast, thanks to increased operating income, coupled with the increase of foreign exchange gain by 208 million yen in the fourth quarter of the current fiscal year, due to depreciation of the yen against the U.S. dollar.

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