

Notice Regarding Revisions to Financial Results Forecast

KANUMA, May 12, 2022

Nakanishi Inc. (the “Company”) hereby announces that in view of recent business trends, it has revised its consolidated financial results forecasts, announced on February 9, 2022, as follows.

1. Revision to consolidated financial results forecast for the first half of the fiscal year ending December 31, 2022 (January 1, 2022 through June 30, 2022)

	Consolidated net sales	Consolidated operating Profit	Consolidated ordinary Profit	Profit attributable to owners of parent	Consolidated earnings per share
	Million of JPY	Million of JPY	Million of JPY	Million of JPY	JPY
Previously announced forecast (A)	19,749	4,789	4,849	3,418	39.68
Revised forecast (B)	23,026	6,546	7,095	5,062	58.75
Change (B-A)	3,276	1,756	2,245	1,643	—
Change (%)	16.6	36.7	46.3	48.1	—
(Reference) Actual consolidated results for the six months ended June 30, 2021	23,014	7,646	7,423	5,366	61.93

2. Revisions to consolidated financial results forecast for the current fiscal year (January 1, 2022 through December 31, 2022)

	Consolidated net sales	Consolidated operating Profit	Consolidated ordinary Profit	Profit attributable to owners of parent	Consolidated earnings per share
	Million of JPY	Million of JPY	Million of JPY	Million of JPY	JPY
Previously announced forecast (A)	41,244	10,678	11,122	7,824	90.81
Revised forecast (B)	45,788	12,606	13,587	9,621	111.66
Change (B-A)	4,544	1,927	2,464	1,796	—
Change (%)	11.0	18.1	22.2	23.0	—
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended Dec. 31, 2021)	44,857	13,750	13,951	10,102	116.73

3. Reasons for revision

Although the Company had initially anticipated a decrease in production due to difficulties in procurement of parts, it has been able to reduce the impact on production through flexible procurement, including market buying, and sales of dental, surgical and industrial products have been favorable. The ongoing depreciation of the yen against major transaction currencies has also contributed to improved performance and as a result, the Company has revised upward the consolidated financial results forecast (cumulative) for the first half of the fiscal year ending December 31, 2022. It has also revised upward the full year consolidated financial results forecast for the current fiscal year mainly due to the improvement in the consolidated financial results for the first half (cumulative).

The revised forecast is based on exchange rates assumptions of 124JPY/USD (previously 109JPY/USD) and 131JPY/EURO (previously 123JPY/EURO).

Note:

This document is a translation of the original Japanese document and is only for reference purposes. All readers are recommended to refer to the original version in Japanese of the release for complete information.

source:

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About Nakanishi Inc.

To achieve the mission of “To create brilliant progress via innovative grinding technology,” NSK has continued to hone the three core technologies of high-speed rotary technology, ultrasound technology and micro motor technology.

Using these core technologies, NSK will continue to provide innovative products in the dental, surgical and industrial fields, and keep contributing toward the creation of all kinds of progress, such as bringing inspiration, happiness, benefits and joy to society and people.

NSK has three main locations for development and production; RD1, headquarters and A1 factory in Kanuma, Japan.

The company's shares are listed in the Tokyo Stock Exchange.

Visit www.en.nakanishi-inc.jp for more information about Nakanishi Inc. and NSK products.