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For Immediate Release

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### Notice of Revisions to Business Performance Forecasts and Dividend Forecast

TSUGAMI CORPORATION announces that the Company has made the following revisions to the forecasts that it announced on May 13, 2021 with respect to consolidated business performances for the first six months (April 1, 2021 - September 30, 2021) and the full year (April 1, 2021 - March 31, 2022) of the fiscal year ending March 31, 2022 and dividends.

#### 1. Revisions to Business Performance Forecasts

##### (1) Revision of Forecast for the first half of FY2021 (April 1, 2021 to September 30, 2021)

(Million yen)

|   | Revenue | Operating profit | Profit attributable to owners of parent | Basic earnings per share (yen) |
|---|---------|------------------|---|--------------------------------|
| Previous Forecast (A)<br>(announced on May 13, 2021)                    | 43,000  | 7,000            | 3,500                                   | 68.79                          |
| Revised Forecast (B)  | 49,180  | 10,810           | 5,450                                   | 108.89                         |
| Change (B-A)  | 6,180   | 3,810            | 1,950                                   | --                             |
| Change Ratio (%)  | 14.4    | 54.4             | 55.7                                    | --                             |
| Results for the Previous Fiscal Year<br>(the year ended March 31, 2021) | 26,457  | 2,995            | 1,279                                   | 24.71                          |

#### Reasons for revision

Reason for the increase in revenue: Better-than-expected market conditions, particularly those in China.

Reason for the improvement in profitability: Mainly due to the effect of the increased revenue described above, supported by the public subsidy of approximately 400 million yen.

##### (2) Revision of Forecast for the first half of FY2021 (April 1, 2021 to September 30, 2021)

(Million yen)

|   | Revenue | Operating profit | Profit attributable to owners of parent | Basic earnings per share (yen) |
|---|---------|------------------|---|--------------------------------|
| Previous Forecast (A)<br>(announced on May 13, 2021)                    | 76,000  | 11,000           | 5,500                                   | 108.10                         |
| Revised Forecast (B)  | 90,000  | 17,500           | 8,500                                   | 171.81                         |
| Change (B-A)  | 14,000  | 6,500            | 3,000                                   | --                             |
| Change Ratio (%)  | 18.4    | 59.1             | 54.5                                    | --                             |
| Results for the Previous Fiscal Year<br>(the year ended March 31, 2021) | 61,662  | 9,533            | 4,917                                   | 95.21                          |

#### Reasons for revision

The revisions to the full-year business performance forecasts reflect the business performance forecasts for the first six months and recent trends in orders.

## 2. Revision of dividend forecast

|   | Dividends per share (yen) |                        |           |
|---|---------------------------|------------------------|-----------|
|   | End of the first half     | End of the fiscal Year | Full year |
| Previous dividend forecast<br>(announced on May 13, 2021)       | 14.00                     | 14.00                  | 28.00     |
| Revised dividend forecast                                       | 18.00                     | 18.00                  | 36.00     |
| Dividend for the previous fiscal year<br>(ended March 31, 2021) | 12.00                     | 14.00                  | 26.00     |

### Reasons for revision

While the Company's basic stance is to pay stable dividends, it has decided to make the revisions shown above, taking into account the improved profitability presented in 1.

\* The above forecasts were made based on information available at the time of the announcement. Actual performance may differ materially from forecasts due to factors that may arise in the future.