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NICHICON CORPORATION

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## Notice of Revisions to Consolidated Operating Performance Forecast for the Fiscal Year Ending March 31, 2022

NICHICON CORPORATION announces the following revisions to its consolidated operating performance forecast announced on May 13, 2021 for the fiscal year ending March 31, 2022 (from April 1, 2021 to March 31, 2022).

### 1. Revisions to Consolidated Forecast

Revisions to Consolidated Forecast for the Fiscal Year Ending March 31, 2022 (April 1, 2021 to March 31, 2022)  
(Millions of yen, unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share (yen)
Previously announced forecast (A)	130,000	4,000	4,500	3,300	48.23
Revised forecast (B)	132,500	4,600	5,600	4,700	68.70
Changes (B-A)	2,500	600	1,100	1,400	
Change rate (%)	1.9	15.0	24.4	42.4	
(Reference) Results for previous fiscal year (ended March 31, 2021)	116,073	1,573	3,015	1,703	24.90

### 2. Reasons for the Revisions

Consolidated net sales for the first half of the fiscal year ending March 31, 2022 have exceeded our projections due in part to growth in sales of aluminum electrolytic capacitors for use in in-vehicle equipment and in inverter-related equipment such as large household electrical appliances and industrial equipment. Net sales received an additional boost from significant expansion in sales of film capacitors for electric and hybrid vehicle equipment. Due to this increase in net sales and forex impact stemming from depreciation of the Japanese yen, actual performance also exceeded our expectations on all income lines.

We expect growth in demand for devices intended for use in in-vehicle equipment to continue beyond the third quarter of the fiscal year ending March 31, 2022. However, future outlook remains highly uncertain due to supply chain impact stemming from semiconductor shortages and other factors, as well as soaring fuel and raw material prices.

In response to these circumstances, we reviewed our full-year consolidated operating performance forecast while taking account of progress made during the first half of the fiscal year ending March 31, 2022 and considerations related to the outlook described above. Consequently, we have made the above upward revisions

to the consolidated operating performance forecast we previously announced on May 13, 2021 (coinciding with our release of financial results for the fiscal year ended March 31, 2021).

Note: The forecasts in this report are based on information currently available to the Company, as well as assumptions determined to be reasonable, and their inclusion in this report does not represent a guarantee that they will be achieved. Actual results may differ significantly from the forecasts due to various factors.