



February 10, 2022

NICHICON CORPORATION

Shigeo Yoshida, President

Stock exchange code: 6996 (First Section of Tokyo Stock Exchange)

Inquiries: Hitoshi Chikano, Director and Senior Managing Executive Officer,  
General Manager of Corporate Communications and Investor Relations Office

Phone: +81-75-231-8461

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

NICHICON CORPORATION announces the following revisions to its consolidated operating performance forecast for the fiscal year ending March 31, 2022 (from April 1, 2021 to March 31, 2022; announced on November 9, 2021) and its dividend forecast for the same fiscal year (announced on May 13, 2021).

### 1. Revisions to Consolidated Forecast

- (1) Revision of 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)	132,500	4,600	5,600	4,700	68.70
Revised forecast (B)	138,000	5,100	6,400	6,100	89.16
Changes (B-A)	5,500	500	800	1,400	
Change rate (%)	4.2	10.9	14.3	29.8	
(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

Net sales generated during the nine months ended December 31, 2021 exceeded our projections due to growth in sales of aluminum electrolytic capacitors for use in in-vehicle equipment, expansion in sales of inverter-related equipment (with particular expansion in sales of inverter-related equipment for industrial hardware), and a significant increase in sales of film capacitors for electric and hybrid vehicle equipment. At the same time, all income categories exceeded existing projections due primarily to the increase in sales and forex impact stemming from depreciation of the yen. Due mainly to these factors and a gain on the sale of investment securities that we reported in an additional February 10, 2022 release entitled "Notice of the Recognition of Non-operating Income and Extraordinary Income," we have raised projections in the revised consolidated operating performance forecast that we previously released on November 9, 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.

## 2. Revisions to (Year-end) Dividend Forecast

### (1) Revision Details

(JPY)

	Annual Dividends per Share		
	End-1H	Year-end	Totals
Previous forecast (announced on May 13, 2021)		13.00	26.00
Revised forecast		14.00	27.00
Dividend issued	13.00		
Dividends issued for the fiscal year ended March 31, 2021	12.00	13.00	25.00

### (2) Reasons for the Revisions

We recognize the return of profits to our shareholders as an important management issue and maintain a basic policy of striving for stable increases in dividends by expanding our corporate value, strengthening our corporate structure, and raising our profits.

In accordance with the aforementioned upward revisions to our consolidated operating performance forecast for the fiscal year ending March 31, 2022, we have raised our year-end dividend forecast (projection of ¥13 per share previously released on May 13, 2021) for the same fiscal year by ¥1 per share to ¥14 per share. As a result, we now expect to issue ¥27 per share in annual dividends (up ¥2 per share from annual dividends of ¥25 issued for the fiscal year ended March 31, 2021). This figure includes both our projected year-end dividend and our previously issued interim dividend of ¥13 per share.