

April 19, 2021

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## Revisions Full-year Consolidated Earnings Forecast

In light of recent earnings trends, Nihon Chouzai Co., Ltd. announces to have revised full-year consolidated earnings forecast for the fiscal year ending March 31, 2021 released on October 30, 2020 as outlined below.

### 1. Revisions to full-year consolidated earnings forecast for fiscal year ending March 2021 (April 1, 2020 to March 31, 2021)

	Net sales	Operating profit	Ordinary profit	Net income attributable to owners of parent	Net income per share
Previously announced forecast (A)	Million yen 275,753	Million yen 6,552	Million yen 6,331	Million yen 3,260	Yen 108.73
Revised forecast (B)	278,900	8,100	8,400	3,500	116.71
Change (B – A)	3,147	1,548	2,069	240	
Change (%)	1.1%	23.6%	32.7%	7.4%	
(Reference) Previous FY actual (FYE March 2020)	268,520	7,593	7,405	6,697	223.33

### 2. Reason for revision to earnings forecast

When formulating our previously revised full-year consolidated earnings forecast announced on October 30, 2020, we expected our various Group-wide measures to curtail expenses to continue to contribute to earnings performance and sales in the Pharmaceutical Manufacturing and Sales Business to remain strong. At the same time, we projected that the impacts of COVID-19 would persist throughout the year, which we believed would result in fewer prescriptions handled than initially forecast in the Dispensing Pharmacy Business.

Subsequently, pharmacy customer traffic made a stronger than expected recovery, sales of newly listed drugs in June and December 2020 in the Pharmaceutical Manufacturing and Sales Business continued to do well, and ongoing Groupwide cost reduction measures made additional contributions. As a result, sales and profits are now expected to exceed our previously revised forecasts. Hence, we decided to revise our full-year consolidated earnings forecast as presented above.

(Note) The abovementioned earnings forecasts are created based on currently available information and actual earnings may differ from these forecast figures due to any number of factors.

Furthermore, the number of issued shares used to calculate our forecast for net income per share is the currently assumed average number of shares for the full fiscal year.