



October 29, 2021

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Notice regarding the revision of the business results forecasts

In light of the recent earnings trend, the Company has revised the business results forecasts announced on May 11, 2021 as follows.

1. Revised full-term consolidated results forecast for the fiscal year ending March 31, 2022 (April 1, 2021 – March 31, 2022)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previously released forecast (A) (Released May 11, 2021)	Million yen 225,000	Million yen 16,000	Million yen 17,000	Million yen 12,500	Yen 337.70
Revised forecast (B)	211,000	15,000	16,500	11,900	321.47
Increase/(Decrease) (B-A)	(14,000)	(1,000)	(500)	(600)	—
Percentage increase/(decrease) (%)	(6.2)	(6.3)	(2.9)	(4.8)	—
Reference: Previous period results (Fiscal year ended March 31, 2021)	193,399	8,896	11,026	8,706	235.23

2. Reason for the revision

Consolidated net sales for the first half of the current fiscal year fell short of the figure forecasted previously (announced May 11, 2021) due to such factors as a decrease in the automobile production volume as a result of the semiconductor shortage. At present, it remains uncertain when we will see a resolution of the semiconductor shortage, and prices of raw materials, such as steel, are also continuing to rise. As a result of these uncertainties, we have revised our full-year consolidated results forecasts for net sales and income for the current fiscal year, as they are expected to be lower than previously announced.

* The above business results forecasts are based on the Company's assessment of information available as of the date of this announcement. Actual results may differ from forecast figures for various reasons.