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To whom it may concern

Company name: NOK Corporation
Representative: Kiyoshi Doi
President and Director
Securities code: 7240
Contact person: Takashi Kaku
Department Manager
Corporate Communication Department
(TEL +81-3-6891-0191)

Announcement Concerning Revisions to Projections for Consolidated Financial Results for the First Six Months of FY2020 and the Full FY2020

The financial projections for the first six months and full year of the fiscal year ending March 31, 2021 (April 1, 2020 to March 31, 2021) were yet to be determined at the time of the release of the Consolidated Financial Results for Fiscal Year Ended March 31, 2020 (Japanese GAAP) on May 14, 2020. NOK Corporation hereby announces that, in light of its recent operating performance, it has determined its financial projections as below.

1. Projections for consolidated financial results for the first six months of FY2020 (April 1, 2020 to September 30, 2020)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previously announced projection (A)	Million yen TBD	Million yen TBD	Million yen TBD	Million yen TBD	Yen TBD
Revised projection (B)	237,000	(16,500)	(17,100)	(16,500)	(95.39)
Change (B-A)	-	-	-	-	
Rate of change (%)	-	-	-	-	
(Reference) Results for the first six months of FY2019	308,364	2,164	4,081	1,370	7.92

2. Reasons for the revision

The financial projections for the first six months of the fiscal year ending March 31, 2021, were yet to be determined as it was not possible to reasonably calculate them due to the effects of the novel coronavirus outbreak. NOK Corporation has chosen to release the projections calculated on the basis of the information available at this time.

Operating income, ordinary income, and profit attributable to owners of parent are expected to record significant losses as a result of a major drop in domestic and international sales due to the impact of the novel coronavirus outbreak.

The consolidated financial forecasts for the full year of the fiscal year ending March 31, 2021, will be promptly disclosed as soon as it becomes possible to calculate them reasonably.

*Forward-looking statements on business results projections that are stated in this disclosure are based on information currently available to NOK Corporation and certain assumptions that NOK Corporation deems reasonable, and are not meant to promise the achievement of such projections. Furthermore, actual financial results may differ significantly due to various factors.