

February 8, 2021

Company Name POLA ORBIS HOLDINGS INC.
 Representative: Satoshi Suzuki,
 Representative Director and President
 TSE Code: 4927 (TSE 1st Section)
 Contact: Naotaka Hashi, General Manager,
 Corporate Communications Div.
 TEL: +81-3-3563-5517

Announcement Regarding Revision to Consolidated Performance Results Forecast for Fiscal 2020

POLA ORBIS HOLDINGS INC. (the “Company”) hereby announces that it has revised its consolidated performance results forecast for fiscal 2020 announced on October 30, 2020, as outlined below.

Details

1. Revision to the Consolidated Performance Results Forecast for Fiscal 2020 (January 1–December 31, 2020)

Millions of yen (except per share data and percent)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share (yen)
Previous forecast (A)	175,000	10,000	8,500	1,200	5.42
Revised forecast (B)	176,300	13,700	12,500	4,600	20.79
Amount changes (B–A)	1,300	3,700	4,000	3,400	
Percent changes (%)	0.7	37.0	47.1	283.3	
(Reference) Fiscal 2019 results	219,920	31,137	30,630	19,694	89.04

2. Reasons for Revision

Net sales have been generally in line with expectations, and are projected to exceed the previous forecast by approximately 1,300 million yen.

Operating income is projected to exceed the previous forecast by approximately 3,700 million yen, due to an increase in profit reflecting the greater-than-planned growth of overseas sales, which has a high profit margin in the POLA brand, and company-wide cost reductions, in addition to an increase in gross profit resulting from the difference between plans and actual sales.

Ordinary income is projected to exceed the previous forecast by approximately 4,000 million yen, reflecting the impact of foreign exchange translations on the increase in operating income.

Profit attributable to owners of parent is projected to exceed the previous forecast by approximately 3,400 million yen, mainly through incorporation of the higher forecast for ordinary income.

Note: These forecasts were made based on the information available at the time this news release was prepared, and actual results may differ from these forecasts as a result of changes in various factors going forward.