

November 8, 2021

FOR IMMEDIATE RELEASE

V Technology Co., Ltd.
Shigeto Sugimoto: President & CEO
Shogo Yoshimura: IR Group Leader

Notice on Revision of Earnings Forecast

In light of recent business trends, we have revised our business forecast announced on May 12, 2021 as follows.

1. Forecast for the Fiscal Year ending March 31, 2022 (April 1, 2021 through March 31, 2022)

	Net sales (Millions of Yen)	Operating profit (Millions of Yen)	Ordinary profit (Millions of Yen)	Income attributable to owners of the parent (Millions of Yen)	Net income per share (Yen)
Previous Forecast (A)	60,000	7,200	7,050	4,300	444.70
Current Forecast (B)	53,000	5,000	4,900	3,750	387.82
Change (B-A)	△7,000	△2,200	△2,150	△550	—
Change (%)	△11.7%	△30.6%	△30.5%	△12.8%	—
Results of FY21 (*Ref)	55,186	6,604	6,836	3,513	363.41

Reasons for the revision of our business forecast

(Reasons of Revision of Earnings Forecast)

The re-spreading of the new coronavirus infection has significantly delayed the joint evaluation of new products with customers. Among the new products that we had planned to record sales for this fiscal year, the market launch of new products with high profit margins was significantly delayed.

In addition, for flat panel display equipment, disruptions in production plans due to delays in the delivery of semiconductor-related materials and the impact of the postponement of the period due to changes in customer delivery dates forced us to revise our sales plans.

(About our future initiatives)

The resolution of technical issues for new products is progressing under joint evaluation work with customers. The number of new product projects for which we expect to receive orders in the current fiscal year is increasing. In addition, we will make further efforts to accurately grasp customer trends and improve forecast accuracy to sell equipment for flat panel displays.

*Note: Above forecasts were prepared based on information available at this time and therefore actual results may be affected by a number of important factors and materially different from those discussed in forward-looking statements.