

This PDF document is an updated note on the company. A comprehensive version of the report on the company, including this latest update, is available on [our website](#) and various professional platforms.

On September 11, 2020, Suzumo Machinery Co., Ltd. (Suzumo) announced 1H and full-year FY03/21 earnings forecasts.

1H FY03/21 earnings forecast

Sales:	JPY4.2bn (no previous forecast)
Operating profit:	JPY155mn (no previous forecast)
Recurring profit:	JPY155mn (no previous forecast)
Net income*:	JPY100mn (no previous forecast)
EPS:	JPY15.46 (no previous forecast)

Full-year FY03/21 earnings forecast

Sales:	JPY8.6bn (no previous forecast)
Operating profit:	JPY430mn (no previous forecast)
Recurring profit:	JPY420mn (no previous forecast)
Net income:	JPY290mn (no previous forecast)
EPS:	JPY44.85 (no previous forecast)

*Net income attributable to owners of the parent

Reasons for releasing earnings forecast

The company did not previously release an earnings forecast for FY03/21 because it thought it was difficult to reasonably calculate the impact of the novel coronavirus disease. While the business environment in which the company group operates remains uncertain as COVID-19 continues to spread, Suzumo has calculated its earnings forecast based on the information available to it at this time. The company expects the business environment in Japan and overseas to be impacted in 1H by a slump in corporate activity and revisions to capital investment plans at restaurants, retail businesses, and food factories, though the company also expects an acceleration in the installation of labor-saving and self-service machinery in the restaurant industry in 2H amid expanding demand for take-out and deliveries and a heightened awareness of hygiene among businesses and consumers. The company indicated that its earnings forecast factors in this kind of new demand. Further, as announced on March 13, 2020, the company plans to enact an absorption-type merger (simple merger) of wholly owned subsidiary Hokkaido Suzumo Sales with an effective date of January 1, 2021. The company accordingly expects FY03/21 consolidated and parent earnings to reflect extraordinary gains of JPY40mn as a result of gains on the extinguishment of tie-in shares

The company's forecast assumes that the government will not again impose large-scale social restrictions, including a declaration of another state of emergency, due to the COVID-19 pandemic. However, there remains the possibility that actual earnings may fluctuate due to the spread of COVID-19 and other infectious diseases or shifts in consumer trends. For additional information, please see the company release.

This note is the most recent addition to the [full report](#).

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