

September 24, 2020

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Notice of Revision of the Consolidated Financial Results Forecast
for the First Half Ending September 30, 2020

Following the recent business trend, Hirose Electric has revised its forecast of financial results for the first half of FY2020 announced on May 28, 2020 as follows.

**Revision of the forecast of the consolidated financial results for the first half ending September 30, 2020
(April 1, 2020 to September 30, 2020)**

(Yen in Millions)

| | Sales Revenue | Operating Profit | Income before tax | Quarterly income attributable to owners of the parent | Basic quarterly earnings per share |
|------------------------------------------------------------------|---------------|------------------|-------------------|-------------------------------------------------------|------------------------------------|
| Forecast previously announced (A) (Announced on May 28, 2020) | 50,000 | 8,500 | 9,000 | 6,000 | 165.44 yen |
| Revised forecast (B) | 60,000 | 12,000 | 12,000 | 8,000 | 220.59 yen |
| Change (B-A) | 10,000 | 3,500 | 3,000 | 2,000 | — |
| Rate of change (%) | 20.0% | 41.2% | 33.3% | 33.3% | — |
| (Ref.) Results for the first half ended Sep 30, 2019 | 60,265 | 11,534 | 12,087 | 8,573 | 235.12 yen |

Reasons for revision

Hirose has revised its consolidated financial announcement for the first half of FY2020 announced on May 28, 2020 because business for general industrial has remained stable, business for automotive and consumer including smartphone have been recovering earlier than we expected, and we expect that the results will exceed our initial estimate. Regarding consolidated financial results for the year ending March 31, 2021, although we are examining the impact of COVID-19 and the US-China trade friction, at present we don't revise the forecast for the year announced on May 28, 2020, sales JPY 115 billion yen, operating profit JPY 17.2 billion yen, net profit JPY 13 billion yen.

*Forward-looking statements stated in this document are based on information currently possessed by Hirose or current assumption related to uncertain factors affect the future business performance. Actual financial performance could be significantly different from our expectations as a result of various factors. The number of shares issued used for calculation of estimated figure of "basic quarterly earnings per share" is the same as weighted average number of shares expected currently.