



Nov.14, 2019

To whom it may concern

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### Announcement on Revision of Consolidated Business Result Forecast and Cash Dividend Forecast.

Considering recent business trend, we revised the “Consolidated Business Results Forecast and Cash Dividend forecast for 12 months ending Mar. 31, 2020” announced on May.14, 2019, as follows.

1. Revision of consolidated business result forecast for the year ending Mar.31, 2020 (Apr.1, 2019 to Mar.31, 2020)

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent.	Net Income per Share
Previous forecast (A)	36,000	2,000	1,900	1,200	¥133.14
Revised forecast (B)	30,000	500	400	200	¥22.12
Change (A-B)	-6,000	-1,500	-1,500	-1,000	---
Change Ratio (%)	-16.7%	-75.0%	-78.9%	-73.3%	---
Result for the year ended Mar.31, 2019	36,025	1,842	1,852	1,094	¥121.68

Reasons for business result forecast revision.

1. Regarding sales, because of delay of big new capital investment for display in P.R.C., actual result may be lower than the forecast announced previously.

2. Regarding operating income, addition to the above mentioned decrease of sales, because of cost increase by price competition and unexpected bag handling, and unexpected amount of development cost of electronics related business, actual result may be lower than the forecast announced previously.

3. Actual result of operating income and profit attributable to owners of parent may be lower than the forecast announced previously too followed by decrease of operating income.

\* The forecasted figures stated above are based on the information currently available to us and certain assumptions that are regarded as legitimate. We do not promise that the forecasts or estimates will be accurate. Large discrepancies may be seen in the actual results due to various factors

## 2. Revision of cash dividends forecast.

(¥)

	Cash dividend for year				
	1 <sup>st</sup> quarter end	2 <sup>nd</sup> quarter end	3 <sup>rd</sup> quarter end	Year-end	Annual
Previous forecast.	---	12.00	---	12.00	24.00
Revised forecast.	---	---	---	10.00	20.00
This year result.	---	10.00	---		
Result for the year ended Mar.31, 2019.	---	10.00	---	10.00	20.00

### Reasons for cash dividend forecast revision.

1. We make it as one of the basic policies that to let corporate value keep increasing continuously and to return profit to shareholders corresponding amount to corporate operating result with considering the amount of necessary retained earnings and retained earnings.
2. Considering the above mentioned basic policy and forecast of consolidated business results for the 12 months ending Mar.31, 2020 announced today, we plan to pay annual cash dividend ¥20 same as usual, decreased by ¥4 from ¥24 forecasted previously.

\*Cash dividend for 2<sup>nd</sup> quarter end is decreased to ¥10 from ¥12 forecasted previously.