

August 6, 2020

Notice Regarding Financial Forecast and Dividend Forecast

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In order to reflect recent performance, we hereby announce the consolidated financial forecast and dividend forecast for the fiscal year ending March 31, 2021, which was left undetermined in the “Consolidated Financial Results for the Year Ended March 31, 2020”, disclosed on June 8, 2020. The details are given below.

1. Consolidated Financial Forecast

Consolidated Financial Forecast for the Second Quarter of FY2020 Ending March 31, 2021

	Sales (Millions of yen)	Operating income (Millions of yen)	Ordinary income (Millions of yen)	Net income attributable to owners of parent (Millions of yen)	Net income per share (yen)
Previous forecast (A)	—	—	—	—	—
Revised forecast (B)	89,000	(15,000)	(15,000)	(14,500)	(322.43)
Change (B - A)	—	—	—	—	
Percentage change (%)	—	—	—	—	
(Reference) Financial results for the second quarter of FY2019 ended March 31, 2020	148,695	3,947	3,760	1,309	28.16

Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2021

	Sales (Millions of yen)	Operating income (Millions of yen)	Ordinary income (Millions of yen)	Net income attributable to owners of parent (Millions of yen)	Net income per share (yen)
Previous forecast (A)	—	—	—	—	—
Revised forecast (B)	238,000	(7,500)	(7,500)	(11,000)	(244.60)
Change (B - A)	—	—	—	—	
Percentage change (%)	—	—	—	—	
(Reference) Financial results of FY2019 ended March 31, 2020	295,692	3,309	3,460	(3,977)	(86.97)

Reasons for the announcement

Based on the financial results for the first quarter and the recent performance, as well as the information available at present, the Company announces the consolidated financial forecasts for the fiscal year ending March 31, 2021 which were yet to be determined due to the difficulty of reasonably assessing the impact of the COVID-19 pandemic.

While the second quarter sales for the consolidated financial period are projected to be significantly smaller compared with a year earlier because of the declined productions and shutdown of the customer's operations caused by the global spread of the coronavirus, we expect them to recover to a certain level during the second half of the fiscal year.

2. Dividend Forecast

	Dividend per share		
	End of 2nd quarter	Year-end	Annual
Previous forecast	—	—	—
Revised forecast	0.00 yen	—	—
Current period	—	—	—
Previous dividend period (Year ended March 31, 2020)	27.50 yen	27.50 yen	55.00 yen

Reasons for the announcement

The Company regards shareholder interests as an important management priority, and with this policy underlying, we strive to maintain stable and proper level of dividend payment by comprehensively assessing the business performance each year.

As for the earnings retained, we will be utilizing them for such purposes including strengthening corporate foundation, reforming cost structure, and expanding and enhancing technology development and overseas businesses in order to flexibly responding to any changes of automobile industry in the future.

With respect to the dividend forecast for the fiscal year ending March 31, 2021 that was yet to be determined, the Company regrettably announces that no interim dividend will be paid, and the year-end dividend remains undetermined at this point.

*The above forecasts are based on information available as of the date this announcement was released. Actual results may differ from the forecasted figures due to various factors arising in the future.