

Regarding Revision of Financial Forecast for Fiscal Year Ending March 31, 2020 & No Distribution of Dividends

Mipox (hereafter the “Company”) announced today a revised forecast for its consolidated financial results for fiscal year ending March 31, 2020 (April 1, 2019 to March 31, 2020) from its previous forecast announced on May 14, 2019. The Company also announced that it has decided not to pay dividends on March 31, 2020, as the record date, at the Board of Directors' meeting held on February 14, 2020. Details are provided below.

1. Revision of full-year consolidated earnings forecast

(1) Year ending March 31, 2020 (April 1, 2019 to March 31, 2020):

	Net sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income (loss) per share
Previous forecast (A)	Million yen 8,302	Million yen 56	Million yen 6	Million yen 242	Yen 20.50
Revised forecast (B)	7,531	△131	△154	47	3.98
Change (B-A)	△771	△187	△160	△195	
Change (%)	△9.3	-	-	△80.6	
(Reference) Actual consolidated totals for previous fiscal year (April 1, 2018 to March 31, 2019)	7,558	△281	△253	△967	△83.74

(2) Reasons for revision:

While sales of polishing equipment in semiconductor related market increased, the degree of recovery of sales in Nihon Kenshi product and fiber-optic related market, which was expected to recover in the second half of FY2020, was significantly lower than initially expected. Accordingly, operating income, ordinary income, and net income attributable to owners of the parent are expected to be lower than the previous forecast due to decline in sales and an increase in the sales composition of products with relatively low margins.

2. Status of dividend

(1) Year ending March 31, 2020 (April 1, 2019 to March 31, 2020):

	FY2020 (Actual)	FY2020 (Previous forecast)	FY2019
Dividend per share	Yen 0.00	Under review	Yen 10.00

(2) Reasons for non-dividend:

As noted above, the profit attributable to owners of parent is expected to be significantly lower than the previous forecast.

Notes: Request for appropriate use of the business outlook and other special remarks

Forecasts are based on information available to the management at the time of this announcement. Since the forecasts contain a lot of elements of the uncertainty, actual results may differ from the figures provided above due to changes in business conditions.