

Regarding Revision of Forecast Results for Fiscal Year Ending March 31, 2019

Mipox announced today a revised forecast for its consolidated financial results for fiscal year ending March 31, 2019 (April 1, 2018 to March 31, 2019) from its previous forecast for the fiscal year announced on November 13, 2018. Details are provided below.

1. Revised consolidated performance forecast for fiscal year ending March 31, 2019 (April 1, 2018 to March 31, 2019)

	Net sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income (loss) per share
Previous forecast (A)	Million yen 7,900	Million yen 236	Million yen 270	Million yen 176	Yen 15.58
Revised forecast (B)	7,553	20	54	17	1.52
Change (B-A)	△347	△216	△216	△159	
Change (%)	△4.4	△91.4	△80.0	△90.1	
(Reference) Actual consolidated totals for previous fiscal year (April 1, 2017 to March 31, 2018)	7,826	386	327	265	25.25

2. Reasons for revision:

In terms of sales, the demand for contracted coating of optical special films further decreased than the previous forecast due to market slowdown in the “Contract Business” and the products with high profit margin related to hard discs decreased its sales due to the rapid downturn in the hard discs market in the “Products Business” in comparison with the previous announcement in November 13, 2018, and these lead to the prospects of decrease in sales.

In terms of income, the above-mentioned decrease in sales and the increase in administration expenses mainly due to the increase of personnel expenses led to the decrease in operating income.

Mainly based on the above factors, the Company prospects its previous forecasts to decrease in sales, operating income, ordinary income and net income.

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.