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Notice of Revisions to Earnings Forecast and Dividends Forecast FY2020

Tsubaki Nakashima hereby announces its revised the earnings forecast and dividends forecast FY2020 considering recent trends in business performance.

1. Revision to consolidated earnings forecast for fiscal year ending December 31, 2020 (January 1, 2020 to December 31, 2020)

	Sales	Operating profit	Profit before tax	Net profit for the period attributable to owners of the parent	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecast(A)	-	-	-	-	-
Revision(B)	49,000	2,600	1,720	1,200	29.75
Change(B-A)	-	-	-	-	-
Change (%)	-	-	-	-	-
(Reference) Previous year results (12/FY2019)	64,563	8,186	7,214	4,891	121.74

Reasons for Revision:

The earnings forecast was not decided due to difficulties to reasonably calculate on the COVID-19 pandemic, however, we can announce an earnings forecast based on currently available estimates.

2. Revision to dividends forecast

	Annual dividends				Total
	1st Quarter-end	2nd Quarter-end	3rd Quarter-end	Year-end	
	Yen	Yen	Yen	Yen	Yen
Previous forecast	-	-	-	-	-
Revision	-	-	-	5.00	15.00
Payed dividends in FY2020	-	10.00	-	-	-
(Reference) Results for FY2019	-	40.00	-	41.00	81.00

Reasons for Revision:

Although the year-end dividend is not determined as yet due to difficulties in calculating the earnings forecast, we will announce the dividends forecast based on the released earnings forecast FY2020.