

January 28, 2020

Name of Listed Company: KOMORI CORPORATION
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Komori Corporation Announces Revised Operating Results Forecasts

In light of recent trends in its operating results, Komori Corporation (“Komori” or “the Company”) today announced revisions to the performance forecasts it disclosed on October 28, 2019. Details are as follows.

1. Revised Forecasts of Consolidated Business Results for the Fiscal Year Ending March 31, 2020 (April 1, 2019 to March 31, 2020)

(Millions of yen)

	Net Sales	Operating Income (Loss)	Ordinary Income (Loss)	Profit (Loss) Attributable to Owners of Parent	Basic Earnings (Loss) per Share (Yen)
Previous Forecasts (A)	92,200	1,000	600	100	1.78
Revised Forecasts (B)	81,500	(1,600)	(1,200)	(1,800)	(32.18)
Difference (B – A)	(10,700)	(2,600)	(1,800)	(1,900)	
Difference (%)	(11.6)	-	-	-	
(Reference) Results for the Fiscal Year Ended March 31, 2019	90,242	2,706	2,502	1,427	24.52

2. Reasons for Revising Forecasts

In the third quarter of the fiscal year ending March 31, 2020, a growing number of businesses in Japan took a cautious stance toward making investment due to a sense of anxiety over economic downturn. Reflecting this, Komori’s domestic sales and orders received fell significantly short of its estimates due to weaker-than-expected demand for facility upgrades associated with offset printing presses. Businesses in North America also took a cautious stance toward investment due to an uncertain outlook for government trade policies. In Europe, demand was less than robust, reflecting such issues as Brexit and an economic downturn in Germany. Furthermore, markets in Greater China were negatively affected by U.S.-China trade tension and the resulting depreciation of the

Chinese yuan, which, in turn, caused some businesses to postpone investment. Komori also saw the postponement of some prospective projects in Other Regions and failed to secure the expected volume of orders. Overall, Komori's sales in overseas markets were sluggish.

Taking these factors into account, Komori expects that consolidated net sales for the fiscal year ending March 31, 2020, will fall short of its previous forecast. On the earnings front, Komori forecasts that operating income, ordinary income and profit attributable to owners of the parent will fall short of its previous forecasts, reflecting the impact of the decrease in net sales.

For the fourth quarter, the assumed exchange rates of the Japanese yen against the U.S. dollar and the euro remain the same at USD 1.00 = JPY 105 and EUR 1.00 = JPY 115, respectively.

3. Dividend Forecasts

Dividend forecasts remain unchanged from the figures disclosed on October 28, 2019.

Disclaimer: The aforementioned forecasts are based on management's assumptions and beliefs held in light of information currently available to it as of the date of this document's announcement and, accordingly, involve risks and uncertainties that may cause actual results to differ materially from forecasts.