

April 28, 2020

Company name: **RISO KAGAKU CORPORATION**  
 Listing: First Section of the Tokyo Stock Exchange  
 Stock code: 6413  
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### Notification of Revisions to Earnings Forecasts and Dividend Forecasts

RISO KAGAKU CORPORATION (the “Company”) announced that, in light of recent earnings trends, it has revised the earnings and the dividend forecasts released on November 1, 2019.

#### Particulars

#### ●Revisions to earnings forecasts

Revisions of figures in consolidated earnings forecasts for the fiscal year ending March 31, 2020  
(April 1, 2019 – March 31, 2020)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	81,000	3,000	2,900	1,700	48.03 yen
Revised forecast (B)	78,000	2,500	2,400	600	17.01 yen
Amount of increase/decrease (B-A)	△3,000	△500	△500	△1,100	
Percentage of increase/decrease (%)	△3.7	△16.7	△17.2	△64.7	
(Ref.) Previous fiscal year results (fiscal year ended March 31, 2019)	83,900	3,771	3,660	2,771	76.76 yen

#### Reasons for revision

During the fourth quarter of the fiscal year ended March 31, 2020, sales generated by the Company’s businesses are poised to fall substantially below expectations due to the global proliferation of the novel coronavirus infectious disease (COVID-19). As such, net sales and profits are unlikely to meet the consolidated earnings forecast figures for the fiscal year ended March 31, 2020, as released on November 1, 2019.

In addition, we have determined that it will not be possible for us to record deferred tax assets amounting to approximately 500 million yen, after examining the recoverability of deferred tax assets pertaining to elimination of unrealized gains. As such, we anticipate substantially lower results with respect to profit attributable to owners of parent in comparison with our previous forecast.

(Note) This document has been prepared based on information available to the Company as of the date of this document’s release, and accordingly do not purport that the Company pledges to achieve such performance.

Actual business may differ substantially from the forecasts due to various factors in the future.

●Revisions to dividend forecasts

(Millions of yen)

	Cash dividends per share				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Total
Previous forecast (released on May 10, 2019)	—	—	—	48.00	48.00
Revised forecast	—	—	—	—	—
Actual in current fiscal year	—	0.00	—		
Actual in previous fiscal year (fiscal year ended March 31, 2019)	—	0.00	—	60.00	60.00

Reasons for revision

The Company has adopted a basic policy consisting of the two following points with respect to distributing profits to its shareholders:

- (1) We will allocate an appropriate portion of earnings in accordance with our business results, while continuing to strengthen our corporate structure.
- (2) We will strive to provide a stable dividend.

With the expansion of the novel coronavirus infectious disease (COVID-19), countermeasures have been taken in various countries around the world, and our sales have been affected since February 2020. The situation changes weekly in each country, which causes delays in auditing operations at our subsidiaries. As it has occurred, we will revise the earnings forecast based on the information available at this time. Accordingly, we hereby withdraw the revisions to dividend forecasts released on November 1, 2019, in view of current situation. We will release the dividend when the business results for the current period are finalized.