

February 6, 2020

To whom it may concern

Company Name Fujitec Co., Ltd.
(Stock Code 6406)

Representative Takakazu Uchiyama
President and CEO

Contact Person Yoshiichi Kato
Director, Senior Executive Operating Officer,
General Manager of Finance HQ
(Telephone +81-72-622-8151)

Notice of Revisions to Business Forecasts and Dividend Forecasts

Please be notified that Fujitec Co., Ltd. (the “Company”) has made the following revisions to the business forecasts and dividend forecasts for the year ending March 31, 2020 that were announced on November 8, 2019 and May 10, 2019 respectively at the meeting of board of directors that was held on February 6, 2020.

1. Revisions to consolidated business forecasts

For the year ending March 31, 2020 (From April 1, 2019 to March 31, 2020)

(Yen in millions)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A) (announced on November 8, 2019)	173,000	12,000	13,000	9,500	117.43 yen
Revised forecast (B)	180,000	13,500	14,500	10,000	123.54 yen
Increase/decrease (B-A)	7,000	1,500	1,500	500	
Percentage change (%)	4.0	12.5	11.5	5.3	
(Ref.) Previous year results (Year ended March 31, 2019)	170,759	10,313	11,922	9,220	114.14 yen

Reasons for revisions

Consolidated net sales for the year ending March 31, 2020 are expected to be 180.0 billion yen, an increase of 7.0 billion yen from the previous forecasts due to an increase in new installation business in China. Operating income, ordinary income and profit attributable to owners of parent for the period have been revised upward to 13.5 billion yen, 14.5 billion yen and 10.0 billion yen respectively due to an increase of Net sales and a further improvement in profitability in China thanks to improved sales prices and cost reductions.

(Note) The above business forecasts are based on the information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time of preparation of this notice. The forecasts do not intend to guarantee their materialization. Actual business results may differ significantly from the forecasts due to a variety of factors.

2. Revisions to dividend forecasts

	Annual Cash Dividends		
	End of 2 nd Quarter	Fiscal year-end	Annual
Previous forecast (announced on May 10, 2019)	Yen	Yen	Yen
		25.00	45.00
Revised forecast		30.00	50.00
Current results	20.00		
(Ref.) Previous year results (Year ended March 31, 2019)	20.00	25.00	45.00

Reasons for revisions

Regarding profit allocation the Company recognizes that one of the important tasks of management is to enhance the return of profit to our shareholders, and we maintain a basic policy of making appropriate distribution, considering the balance with internal reserves, so that our corporate foundation remains stable over the long-run.

The Company would like to revise the year-end dividend forecast for the year ending March 31, 2020 to increase by 5 yen per share to 30 yen per share in view of the notice of these consolidated business forecasts for the year ending March 31, 2020. As a result, an annual dividend will be increased by 5 yen per share to be 50 yen per share as compared to the previous year results.

The proposal will be submitted for approval at the 73rd Annual Meeting of Shareholders to be held on June, 2020.