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February 9, 2021

To all parties concerned:

Company Fujitec Co., Ltd.
(Stock Code 6406)
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Notice Concerning Revisions to Earnings Forecasts and Dividends Forecasts

At a meeting held February 9, 2021, the Fujitec board of directors decided to revise the forecasts for earnings and dividends announced originally on May 13, 2020.

1. Earnings Forecast Revisions

Revisions to Earnings Forecast for the Fiscal Year Ending March 2021

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous Forecast (A) (published May 13, 2020)	Million yen 165,000	Million yen 10,700	Million yen 11,500	Million yen 7,500	Yen 92.62
Revised Forecast (B)	169,000	13,300	14,700	9,300	114.69
Change (B-A)	4,000	2,600	3,200	1,800	—
Change (%)	2.4	24.3	27.8	24.0	—
(Reference) Prior-Year Results (Fiscal Year Ended March 2020)	181,232	13,375	14,682	9,916	122.46

Reasons for the revisions

We expect net sales to exceed our previous forecast by 4.0 billion yen to 169.0 billion yen, mainly due to new installations in China and modernization projects in Japan.

We expect profits to increase due to sales increases in connection with new installations and improved profitability in China. We also expect the aftermarket business to be firm in Hong Kong and Singapore. As a result, we have revised our forecasts for operating income, ordinary income, and net income attributable to owners of parent to 13.3 billion yen, 14.7 billion yen, and 9.3 billion yen, respectively.

(Note) The earnings forecasts above are based on the information currently available to the company and certain assumptions that the company deems to be reasonable at the time this announcement was prepared. These forecasts are not a guarantee of performance. Actual results may differ significantly from forecasts due to a variety of factors

2. Revision to Dividend Forecasts for the Fiscal Year Ending March 2021

	Annual Dividend		
	Interim	Year-End	Total Dividend
Previous Forecast (Published May 13, 2020)	/	30.00 yen	50.00 yen
Revised Forecast	/	40.00 yen	60.00 yen
Current-Year Results	20.00 yen	/	/
Prior-Year Results (Fiscal Year Ended March 2020)	20.00 yen	30.00 yen	50.00 yen

Reasons for the revisions

The Fujitec basic policy regarding the distribution of dividends emphasizes the proactive return of profits to our shareholders as one of the most important issues for management, while at the same time considering balance between investments for growth to expand our earnings base.

In light of the current consolidated earnings forecast, we have decided to revise our year-end dividend forecast for the current fiscal year to 40 yen per share, an increase of 10 yen per share. As a result, we expect the annual dividend per share to amount to 60 yen per share, an increase of 10 yen per share compared with the previous fiscal year.

We plan to submit this matter for resolution to the 74th Ordinary General Meeting of Shareholders scheduled for June 2021.