

August 7, 2020

Company name: YAMAZEN CORPORATION

Representative: Yuji NAGAO, President, CEO

(Code No. 8051; The first section of Tokyo Stock Exchange)

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Notice Regarding Earnings Forecast and Dividend Forecast

YAMAZEN CORPORATION (the “Company”) hereby announces its forecasts of consolidated financial results and the dividend forecast for the year ending March 31, 2021, which were left undecided in Summary of Consolidated Financial Results for the Year Ended March 31, 2020 (Based on Japanese GAAP) released on May 14, 2020.

1. Earnings Forecast

(1) Six months results forecast (April 1, 2020 to September 30, 2020)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	mil. JPY	mil. JPY	mil. JPY	mil. JPY	JPY
Previously announced forecasts (A)	—	—	—	—	—
Revised forecasts (B)	200,000	3,000	3,000	1,950	20.66
Changes (B–A)	—	—	—	—	
Percentage changes (%)	—	—	—	—	
Reference: six months results for fiscal year ended March 31, 2020	242,862	6,290	6,209	4,036	42.69

(2) Full-year results forecast (April 1, 2020 to March 31, 2021)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	mil. JPY	mil. JPY	mil. JPY	mil. JPY	JPY
Previously announced forecasts (A)	—	—	—	—	—
Revised forecasts (B)	420,000	8,000	8,000	5,200	55.10
Changes (B–A)	—	—	—	—	
Percentage changes (%)	—	—	—	—	
Reference: Full-year results for fiscal year ended March 31, 2020	472,191	12,091	11,895	8,088	85.60

2. Reasons for earnings forecast

The Company initially left the consolidated earnings forecasts for the year ending March 31, 2021 undecided because of the difficulty in making a reasonable calculation due to the effect of the spread of the novel coronavirus disease (COVID-19).

Currently there are still no prospects for when the COVID-19 crisis will clear up and there has been an unavoidable impact on capital investment and the consumer mindset. Nevertheless, the Company has announced its forecast for the full-year results based on information that is currently available. Please note, however, that actual results could turn out to be considerably different from these results forecasts depending on the future impact of the spread of COVID-19. If it becomes necessary to announce revised forecasts due to the impact of future developments, the Company will promptly announce them.

3. Dividend forecast (fiscal year ending March 31, 2021)

	Dividend per share		
	Second quarter-end	Fiscal year-end	Total
Previous forecast	—	—	—
Revised forecast	10.00 yen	—	—
Cash dividends paid for the previous fiscal year (fiscal year ended March 31, 2020)	16.00 yen	14.00 yen	30.00 yen

4. Reasons for dividend forecast

The Company seeks to maintain stable dividends on a continual basis from a long-term perspective while giving comprehensive consideration to the consolidated financial results, financial position, dividend payout ratio, etc. The Company has announced a dividend per share forecast of 10.00 yen for the second quarter-end but continues to leave the year-end dividend undecided due to the uncertainty of the future impact of COVID-19. When such a calculation becomes possible, the Company will promptly announce the year-end dividend forecast.

NOTE: The earnings forecasts, etc. above are based on available information as of the publication date of this material and the actual results, etc. may differ from forecasts due to various factors in the future.

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