



July 31, 2020

Company Name: USHIO INC.

Name and Title of Representative:

Koji Naito, President and Chief Executive Officer

(Code Number: 6925,

the First Section of the Tokyo Stock Exchange)

Name and Title of Contact Person:

Hideaki Takizawa, General Manager,

Accounting and Finance Department

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Notice Concerning Financial Results Forecast and Dividends Forecast

In the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 <under Japanese GAAP>” announced on May 12, 2020, the forecasts for consolidated financial results and dividends for the fiscal year ending March 31, 2021 were not yet determined. USHIO INC. (hereinafter the “Company”) announced these forecasts as follows.

1. Financial Results Forecast

(1) Consolidated Financial Results Forecast for Fiscal Year Ending March 31, 2021 (April 1, 2020 – March 31, 2021)

(million yen)

	Net Sales	Operating Income	Ordinary Income	Net profit attribute to owners of parent	Net Income per share
Previous forecast (A)	-	-	-	-	-
Revised forecast (B)	125,000 ~135,000	Δ5,000 ~500	Δ3,500 ~2,000	Δ7,500 ~Δ2,000	Δ62.23 ~Δ16.59 yen
Change (B-A)	-	-	-	-	-
Change ratio (%)	-	-	-	-	-
(Reference) Results for the year ended March 31, 2020	159,009	6,659	8,738	8,967	73.25 yen

(2) Forecast Background

The consolidated earnings forecast for the fiscal year ending March 31, 2021 had not been decided because it was difficult to rationally calculate the degree with which the spread of the novel coronavirus (COVID-19) will impact the business activities of USHIO Group. However, as the declaration of a state of emergency has been lifted in Japan and government regulations have been eased in overseas countries where the Company conducts business, there are signs that economic activities will resume. Therefore, the Company has calculated the consolidated earnings forecast based on currently available information and other forecasts.

Due to the spread of COVID-19, numerous measures were taken in various countries, including the closure of movie theaters, temporary closures of commercial facilities such as amusement parks, and the suspension of events. Although the situation is gradually easing as the countries resume the economic activities, the full-fledged resumption of economic activities is expected to be in the second half of the fiscal year or later, and the situation is still unclear. As a result, the Company expects this will continue to have a significant impact on businesses related to imaging equipment and xenon lamps for cinema projectors. Although the Company expects the markets for semiconductors, electronic components, and flat panel displays to generally remain strong, the Company anticipates that delays in product inspections due to the inability to dispatch personnel to the countries where entry or movement is restricted, as well as the postponement of certain sales projects, will have an impact on optical equipment sales.

In light of the prolonged impact of the spread of the novel coronavirus, the Company is working to capture changes in demand, reduce fixed costs, and improve the efficiency of its operations, primarily in the imaging equipment business, while striving to ensure profitability at the operating income level by commercializing ultraviolet light sterilization and virus inactivation device (Care222). However, given the uncertain outlook mainly in the imaging market and related markets, we are projecting a range for consolidated earnings for the fiscal year ending March 31, 2021.

2. Dividends Forecast

(1) Dividends Forecast for fiscal Year Ending March 31, 2021

	1Q-end	2Q-end	3Q-end	Year-end	Total
Previous Forecast	-	-	-	-	-
New Forecast		-	-	26.00 yen	26.00 yen
Actual Dividends	-				
(Reference) Results for the year ended March 31, 2020	-	-	-	26.00 yen	26.00 yen

(2) Forecast Background

Striving to constantly remain cognizant of the fact that returning profits to shareholders is one of the top priorities of corporations, the USHIO Group's basic policy is to provide the stable returns of profits to shareholders, while endeavoring to enhance its financial position and business foundations. Although the business environment surrounding the consolidated earnings forecast for the fiscal year ending March 31, 2021 is extremely turbulent as above, according to our stable profit distribution policy, we plan to leave the year-end dividend for the current fiscal year unchanged at 26.00 yen.

*Note: The above financial results forecasts and dividends forecast in this announcement are based on certain assumptions judged to be reasonable by the Company in light of information currently available and various uncertain factors (such as, domestic/international economic trend and COVID-19 conclusion timing) may have an impact on performance.