



August 4, 2020

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President and CEO  
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### Announcement Regarding the Adjustment of Financial Forecast and Dividends Forecast for Fiscal Year Ending March 31, 2021

Topy Industries Limited hereby gives notice regarding the financial forecast and dividend forecast per share for Fiscal 2020 which was withheld in the “Consolidated Basis Results of the Fiscal 2019” announced on May 26, 2020.

#### 1. Adjustment of Consolidated Financial Forecast

- (1) Estimated value of consolidated financial forecast for second quarter (cumulative) for fiscal year 2020 (April 1, 2020 - September 30, 2020)

	Net Sales	Operating Income	Ordinary Income	Net income for second quarter attributable to shareholders of the parent company	Net Income for second quarter per Share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Forecast (A) (Announced May 26, 2020)	—	—	—	—	—
Revised Forecast (B)	105,000	(5,000)	(5,000)	(5,000)	(212.82)
Difference (B-A)	—	—	—	—	—
Percentage of Increase/Decrease (%)	—	—	—	—	—
(Ref.) Pervious Results (the second quarter of FY ending March 2020)	137,196	2,325	1,552	858	36.52

(2) Estimated values of the consolidated financial forecast for fiscal 2020 (April 1, 2020 – March 31, 2021)

	Net Sales	Operating Income	Ordinary Income	Net income attributable to shareholders of the parent company	Net Income for per Share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Forecast (A) (Announced May 26, 2020)	—	—	—	—	—
Revised Forecast (B)	225,000	(4,000)	(2,500)	(4,000)	(170.26)
Difference (B-A)	—	—	—	—	—
Percentage of Increase/Decrease (%)	—	—	—	—	—
(Ref.) Pervious Results (FY ending March 2020)	263,305	2,851	3,597	(4,497)	(191.42)

(3) Estimated values of the financial forecast for fiscal 2020 (April 1, 2020 – March 31, 2021)

	Net Sales	Operating Income	Ordinary Income	Net income	Net Income for per Share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Forecast (A) (Announced May 26, 2020)	—	—	—	—	—
Revised Forecast (B)	125,000	(3,000)	(1,000)	(1,500)	(63.84)
Difference (B-A)	—	—	—	—	—
Percentage of Increase/Decrease (%)	—	—	—	—	—
(Ref.) Pervious Results (FY ending March 2020)	140,646	(1,241)	369	(5,580)	(237.50)

(4) Reason for the Difference

With regards to the financial forecast for fiscal 2020, estimates had been withheld since rational estimation was difficult due to the COVID-19 pandemic. The values announced today are based on information currently available. The financial results for the second quarter is expected to fall heavily below that of last year due to continued sales decline of automotive/industrial machinery components and weak sales in the steel business due to the COVID-19 pandemic. Financial forecast for the fiscal year has been estimated under the assumption that sales of automotive/industrial machinery components and steel businesses will gradually recover from the third quarter.

## 2. Amendment of Dividend Forecast

### (1) Amended contents

	Dividends per share(Yen)		
	End of second quarter	Year end	Total
Previous Forecast (Announced May 26, 2020)	Pending	Pending	Pending
Revised Forecast	0.00	Pending	Pending
Current Year Results			
Pervious Results (FY ending March 2020)	40.00	0.00	40.00

### (2) Reason for Amendment

As described in the financial forecast, loss is expected in consolidated financial forecast for second quarter (cumulative); therefore, there will unfortunately be no dividend at the end of the second quarter. Year end dividend is still pending and will be announced once decisions are made.

\* All above forecasts and estimates have been compiled based on information available at the time of this disclosure. Actual results may differ from the forecasted values due to future factors.

Note: This document has been translated from the original Japanese version for reference purposes only. In the event of any discrepancy between this translated document and the original Japanese version, the original shall prevail.

The original disclosure in Japanese was released on August 4, 2020 at 13:30 (GMT+9).

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