

February 13, 2020

PRESS RELEASE

Company name: KYB Corporation
Representative: Masao Ono
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Notice Concerning Revisions to the Consolidated Results Forecasts (IFRS) and Dividends
Forecasts of the Fiscal Year Ending March 31, 2020

KYB Corporation (HQ: Tokyo; President: Masao Ono; hereinafter “the Company”) announces that at a meeting of the Board of Directors held on February 13, 2020, it has revised its consolidated results forecasts and dividends forecasts for the fiscal year ending March 31, 2020 (April 1, 2019 to March 31, 2020) published on November 13, 2019, as described below.

1. Revisions to the full-year consolidated results forecasts for the fiscal year ending March 31, 2020 (April 1, 2019 to March 31, 2020)

	Net sales	Segment profit	Operating profit	Profit before taxes	Profit for the period	Profit attributable to owners of the parent	Basic earnings per share
Previously announced forecasts(A)	Millions of yen 390,000	Millions of yen 20,600	Millions of yen 6,500	Millions of yen 6,000	Millions of yen 3,300	Millions of yen 2,800	Yen 109.62
Actual results (B)	380,000	18,000	△11,400	△12,200	△13,300	△14,000	△548.09
Changes (B-A)	△10,000	△2,600	△17,900	△18,200	△16,600	△16,800	
Rate of change (%)	△2.6	△12.6	-	-	-	-	
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2019)	412,214	22,010	△28,496	△29,510	△24,571	△24,757	△969.18

2. Reasons for results forecasts revisions

Net sales and segment profit are expected to be lower than the forecasts announced previously due to the influence of decreased production caused by Typhoon No. 19 in the third quarter and the production and distribution affected by the outbreak of COVID-19 in China and neighboring

countries in the fourth quarter.

In addition, in view of an increase in expenses for product guarantee countermeasure costs for seismic isolation/mitigation oil dampers, we also expect that operating profit, profit before taxes and profit attributable to owners of the parent will fall below the forecasts announced previously.

Foreign exchange rates are based on the assumption of 108 yen to the U.S. dollar and 120 yen to the euro for the full year (105 yen to the U.S. dollar and 115 yen to the euro after the third quarter of the consolidated fiscal year).

(Note) Because the forecasts above are prepared based on information available as of the date of this announcement, actual results may differ materially from the forecasts due to various factors in the future.

3. Revisions to dividend forecasts

	Annual dividends		
	Interim	Year-end	Total
Previous forecasts (announced on November 13, 2019)		TBD	TBD
Current revised forecasts		0.00 yen	0.00 yen
Actual dividends in the current fiscal year	0.00 yen		
Actual dividends in the previous fiscal year (ended March 31, 2019)	0.00 yen	0.00 yen	0.00 yen

4. Reasons for dividend revisions

The Company recognizes the appropriate profit distribution to shareholders as one of its most important management issues. However, we have taken into comprehensive consideration the results for the first nine months of the current fiscal year and the business forecasts, and decided, to our great regret, not to pay dividends at the end of the current fiscal year.