

July 31, 2020

To the press and whom it may concern,

Company name: CMIC Holdings Co., Ltd.
 Representative: Kazuo Nakamura, Representative Director and CEO
 (TSE 1st Section Code No. 2309)

Notice of Revision of Full-Year Earnings Forecast and Dividend Forecast

Tokyo, July 31, 2020 - CMIC HOLDINGS Co., Ltd. (the "Company") today announced the revisions to the forecasts of the full-year consolidated results for the fiscal year ended September 2020 and year-end dividend forecast announced on May 1, 2020 as follows.

Notes

1. Revision of FY2020 Full-year Forecast (October 1, 2019 to September 30, 2020)

	Net sales	Operating income	Ordinary income	To the parent company's shareholders Belong to Net income	Per share Net income
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (Announced May 1, 2020) (A)	undetermined	undetermined	undetermined	undetermined	undetermined
New revised Forecast (B)	75,000	2,300	2,600	1,350	74.66
Increase (B-A)	-	-	-	-	-
Rate of change (%)	-	-	-	-	-
(Reference) Results for the previous fiscal year (FY2019)	74,373	4,405	3,841	1,822	98.93

(Reasons for amendment)

Since it was quite difficult to reasonably calculate our future business performance due to the impact of COVID-19 including delay, postponement, and cancellation of many pharmaceutical drug development projects, CMIC Group's future outlook was previously undetermined. Following the recent partial resumption of new drug development projects, we calculated and revised its forecast as provided above based on all available information gathered at this point.

2. Revision of year-end dividend forecast for FY2020

	Annual dividends		
	End of second quarter	Term end	Total
Previous forecast (Announced May 1, 2020)	Yen 5.00	Yen undetermined	Yen undetermined
New revised forecast		17.00	22.00
Results for the current fiscal year	5.00		
Results for the previous fiscal year (Fiscal year ended September 2019)	5.00	27.00	32.00

(Reasons for amendment)

We regard the return of profits to shareholders as one of our most important management policies. Our basic policy is to pay dividends in accordance with our business performance, while securing internal reserves to improve profitability and strengthen our business foundation. At the same time, we will maintain a consolidated dividend payout ratio of 30% and pay continuous and stable dividends. For the time being, the minimum annual dividend is set at ¥10.00 for stable dividends.

The year-end dividend forecast for the fiscal year ending September 2020 is ¥17.00 per share, based on the full-year earnings forecast announced today. We paid an interim dividend of 5.00 yen per share as announced at the beginning of the fiscal year. As a result, the total dividend of the current fiscal year is ¥ 22.00 per share.