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For Immediate Release

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### Notice of Revisions to Business Performance Forecasts and Dividend Forecast

TSUGAMI CORPORATION announces that it has revised the business performance forecasts for fiscal 2018 and dividend forecast announced on May 11, 2018. Details are as follows:

#### 1. Revision of Forecast for the FY2018 (April 1, 2018 to March 31, 2019)

(Millions of yen)

	Sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share (yen)
Previous Forecast (A) (announced on November 12, 2018)	63,100	8,900	8,800	4,900	92.89
Revised Forecast (B)	67,400	10,050	10,150	6,030	114.88
Change (B-A)	4,300	1,150	1,350	1,130	--
Change Ratio (%)	6.8	12.9	15.3	23.1	--
Results for the Previous Fiscal Year (the year ended March 31, 2018)	57,576	6,942	6,510	4,171	74.71

#### Reasons for revision

The business performance forecast is revised as indicated above, because sales were generated more steadily than expected in the previously announced forecast for the fiscal year ended March 31, 2019.

#### 2. Revision of dividend forecast

	Dividends per share (yen)		
	End of the first half	End of the fiscal Year	Full year
Previous dividend forecast (announced on May 11, 2018)	--	9.00	18.00
Revised dividend forecast	--	12.00	21.00
Dividend for the Period	9.00	--	--
Dividend for the previous fiscal year (ended March 31, 2018)	9.00	9.00	18.00

#### Reasons for revision

In light of the solid performance forecast for the fiscal year ended March 31, 2019, as indicated above, the Company has decided to revise its year-end dividend payment from the initial 9 yen to 12 yen per share.

As a result, the annual dividend payment per share will increase from the initial forecast of 18 yen to 21 yen.

\* The above forecasts were made based on information available at the time of the announcement. Actual performance may differ materially from forecasts due to factors that may arise in the future.