

3. Forecast of Consolidated Financial Results for FY2020 (April 1, 2019 – March 31, 2020)

* Percent figures for revenue from operations, operating income, income before taxes and special items, and profit attributable to owners of parent express the percentage changes from the previous fiscal year.

	Revenue from Operations		Operating Income		Income before Taxes and Special Items		Profit Attributable to Owners of Parent		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Fiscal Year	1,360,000	7.7	230,000	0.4	207,000	0.2	137,000	1.8	100.20

Note: The Company resolved to repurchase its own shares at the board of directors meeting held on May 14, 2019. The impact of repurchase of own shares is taken into account in regards to “EPS” in the forecast of consolidated financial results for FY2020.

Note: The EPS is calculated using the number of shares after the Company issued the restricted shares (136,093 shares) on 24th May, 2019.

Notes

(1) Changes in Important Subsidiaries during the Period (Changes in Specified Subsidiaries in accordance with Changes in the Scope of Consolidation): Yes
New Consolidation: MJR Investment Pte. Ltd.

Exclusion: -

(2) Changes in Accounting Principles, Procedures, Presentation Methods, etc., Concerning the Preparation of Consolidated Financial Statements (Recorded under “Changes in Significant Matters in the Preparation of Consolidated Financial Statements”)

- 1) Changes of accompanying revisions in accounting standards: No
- 2) Changes of accompanying revisions other than 1. above: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No

(3) Number of Outstanding Shares (Common Stock)

1) Number of outstanding shares at the fiscal period-end (including treasury stock)

Mar. 31, 2019	1,391,038,170 shares	Mar. 31, 2018	1,390,908,105 shares
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2) Number of shares of treasury stock at the fiscal period-end

Mar. 31, 2019	2,888,124 shares	Mar. 31, 2018	2,897,424 shares
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3) Average number of shares for the period

Mar. 31, 2019	1,388,118,041 shares	Mar. 31, 2018	1,387,922,674 shares
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Implementation status of review processes

This Summary of Consolidated Financial Results is not subject to the review processes under the Financial Products and Exchange Law.

Cautionary Statement with respect to Forecast of Consolidated Financial Results

The forecasts and projected operating results contained in this report are based on information and data available to the Company at the time of disclosure as well as certain assumptions deemed rational. Therefore, actual performance may differ significantly from such forecasts due to various factors.

Details can be found on our website. (<http://www.mec.co.jp/e/investor/irlibrary/materials/index.html>)

Please refer to FACT BOOK for the details of revisions to the forecast of consolidated financial results announced today.