

September 11, 2020

For immediate release

Company Name: Dai Nippon Printing Co., Ltd.
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**Announcement of Full-Year Consolidated Earnings Forecasts
for Group Subsidiary (Maruzen CHI Holdings Co., Ltd.)**

Dai Nippon Printing Co., Ltd. (DNP) subsidiary Maruzen CHI Holdings Co., Ltd. today announced full-year consolidated earnings forecasts, which it had previously postponed on March 13, 2020, in light of recent earnings trends and other factors. Please see the attached materials for details.

The impact on DNP's consolidated and non-consolidated financial performance in the fiscal year ending March 2021 is likely to be minimal.



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For immediate release

Company Name: Maruzen CHI Holdings Co., Ltd.
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Announcement of Full-Year Consolidated Earnings Forecasts

Maruzen CHI Holdings Co., Ltd. today announced full-year consolidated earnings forecasts, which it had previously postponed in its Consolidated Financial Results for the Fiscal Year Ended January 31, 2020 [J-GAAP] published on March 13, 2020.

1. Consolidated earnings forecasts for the fiscal year ending January 31, 2021 (February 1, 2020 – January 31, 2021)

	Net sales	Operating income	Ordinary income	Net income attributable to parent company shareholders	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	–	–	–	–	–
Revised forecast (B)	168,000	2,600	2,450	1,000	10.81
Change (B–A)	–	–	–	–	–
Change (%)	–	–	–	–	–
(Reference) Previous year result (fiscal year ended January 31, 2020)	176,258	3,454	3,299	2,077	22.44

2. Reasons for the disclosure of consolidated earnings forecasts

The Firm had opted not to announce consolidated earnings forecasts for the fiscal year ending January 2021 due to the lack of a rational basis for assessing the earnings impact of the COVID-19 pandemic. However, some visibility on the resumption of economic activity has emerged following the lifting of the Japanese government's state of emergency declaration, and the Firm has therefore drawn up the above earnings forecasts, which

incorporate its estimates of the pandemic's impact based on currently available data and projections, in light of current business conditions and second-quarter results.

The above earnings forecasts are based on the assumptions that current business conditions can be sustained, and that a further rise in COVID-19 infections will not result in renewed restrictions on daily life due to another state of emergency declaration or other such measures.

The Firm therefore sees the potential for future trends in COVID-19 cases, consumer spending, and other factors to substantially affect its full-year earnings forecasts. It will promptly disclose any revisions to these forecasts that are required in light of future trends.