

NEWS RELEASE



AOI TYO Holdings Inc.
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April 28, 2020

Notice Regarding Delay of Consolidated Financial Results Announcement
for the First Quarter of the Fiscal Year Ending December, 2020 and
Revision to Second Quarter and Full-year Consolidated Performance Forecast

AOI TYO Holdings extends our heartfelt condolences to those who have been affected by the passing of friends, neighbors, or relatives due to COVID-19. We also extend wishes for a rapid recovery to those suffering from COVID-19 symptoms.

AOI TYO Holdings hereby announces that we will delay our announcement of consolidated financial results for the first quarter of the fiscal year ending December 2020. We are also retracting our consolidated earnings forecasts previously announced February 19, 2020, changing the status of our forecast to “to be determined.”

1. Financial Results Announcement Delay

AOI TYO Holdings planned to conduct our announcement of consolidated financial results for the first quarter of the fiscal year ending December 2020 on May 15, 2020. However, due to the impact of the global spread of COVID-19, we expect financial statement audit procedures to be delayed for group companies in Japan and overseas. Therefore, we have postponed our earnings announcement until May 19, 2020.

2. COVID-19 Response and Revision to Earnings Forecast

AOI TYO Group is strengthening our response to prevent the spread of COVID-19. For the time being, we are requiring employees to work from home as a rule and restricting access to our physical facilities. Placing the highest priority on the safety and health of our business partners and employees, as well as to respond to social demand for preventing the spread of COVID-19, we have asked those involved in filming and editing advertising production projects that require interactions between two or more people to postpone their work. We are adopting planning and production methods that avoid the *Three C's* (closed spaces, crowded spaces, close contact) to minimize the risk of infection. We are

also talking with advertising agencies and advertisers, continuing advertising communications activities as appropriate while ensuring production set safety.

We have not projected the impact of COVID-19 on the earnings forecasts for the fiscal year ending December 2020 we announced on February 19, 2020. As stated above, the impact of COVID-19 is a direct factor in the postponement of filming, events, etc. Further, the disease may cause fluctuations in demand for advertising due to global economic and corporate earnings trends. It is difficult for us to rationally calculate earnings projections at present, since no guidance has been provided regarding an outlook to an end in the spread of COVID-19. Therefore, we have retracted our former earnings forecasts and will make a new announcement once we are able to calculate earnings forecasts.

Consolidated cash and deposits as of December 2019 amounted to ¥9,111 million and we maintain a high current ratio of 196.3%. Further, we have signed a collective ¥12.0 billion in commitment line agreements with several financial institutions (¥3.2 billion outstanding as of March 2020), securing sufficient liquidity.

(1) Revised forecast of consolidated financial results for January 1 – June 30, 2020

Millions of yen, excepting net income per share

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share (¥)
Earlier forecast (A)	31,500	1,000	900	500	21.28
Revised forecast (B)	TBD	TBD	TBD	TBD	TBD
(B) – (A)	-	-	-	-	-
Percentage of changes	-	-	-	-	-
Reference (2019/2Q results)	30,636	816	637	257	10.95

(2) Revised forecast of consolidated financial results for January 1 – December 31, 2020

Millions of yen, excepting net income per share

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share (¥)
Earlier forecast (A)	65,000	2,500	2,400	1,400	59.59
Revised forecast (B)	TBD	TBD	TBD	TBD	TBD
(B) – (A)	-	-	-	-	-
Percentage of changes	-	-	-	-	-
Reference (FY2019 results)	65,229	2,118	1,763	(1,280)	(54.50)

3. Dividend Forecast

At present, we have not changed our dividend forecast for a fiscal year dividend of ¥20 per share (¥8 per share interim dividend and ¥12 per share year-end dividend).

We regret the inconvenience this delay places on our shareholders, investors, and others. Thank you for your understanding.

*The forecasts above are based on information available at the time. Actual performance may vary from forecasts due to various factors that may occur in the future.