

FOR IMMEDIATE RELEASE

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Daifuku Co., Ltd. (Stock code: 6383)
 Representative: Hiroshi Geshiro, President and CEO
 Contact: Tsukasa Saito
 General Manager of Finance &
 Accounting Division
 Tel: +81-6-6472-1261

**Notice of Interim Dividend Determined and
 Revision to Annual Dividend Forecast**

A meeting of the Board of Directors of Daifuku Co., Ltd. held today decided to pay an interim dividend with September 30, 2019 as the record date. In addition, Daifuku has revised its year-end dividend forecast for the fiscal year ending March 31, 2020, which was announced on May 10, 2019. Details are as follows:

1. Interim dividend

	Determined	Dividend forecast last announced (May 10, 2019)	Interim dividend for the previous fiscal year (FY2018)
Record date	September 30, 2019	September 30, 2019	September 30, 2018
Dividend per share	30 yen	30 yen	30 yen
Total cash dividends	3,781 million yen	—	3,776 million yen
Effective date	December 4, 2019	—	December 5, 2018
Dividend resource	Retained earnings	Retained earnings	Retained earnings

2. Revision to year-end dividend forecast for the fiscal year ending March 31, 2020

	Dividend per share (yen)		
Reference date	Q2-end	Year-end	Annual
Previous forecast	30.00	60.00	90.00
Current forecast	—	45.00	75.00
FY ending March 2020	30.00	—	—
FY ended March 2019	30.00	60.00	90.00

Reasons

Daifuku regards the return of profits to shareholders as its most important management task and adopts a performance-based policy for cash dividends based on consolidated net income. Specifically, increasing corporate value through growth investment, while achieving a consolidated payout ratio of 30%, is the primary objective.

Based on the above dividend policy and considering the recent progress and the latest earnings forecast in its Group's performance, Daifuku has decided to revise the year-end dividend forecast accordingly.

The consolidated dividend payout ratio of 30% is to be maintained on a three-year (FY2017-FY2019) average during the ongoing medium-term business plan.

[Reference]

Revisions to the full-year earnings forecast for the fiscal year ending March 31, 2020

(April 1, 2019 - March 31, 2020)

	Net sales	Operating income	Ordinary income	Net income attributable to shareholders of the parent company	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	460,000	46,000	46,500	33,500	266.24
Current forecast (B)	450,000	39,000	39,700	28,500	226.47
Change (B - A)	-10,000	-7,000	-6,800	-5,000	—
Rate of change (%)	-2.2%	-15.2%	-14.6%	-14.9%	—
Reference: Results for fiscal year ended March 31, 2019	459,486	54,681	55,842	39,567	314.54

Reasons

In systems for the electronics sector, including semiconductors and flat-panel displays, sales of which account for about 40% of the net sales of the Group, Daifuku anticipates some impact from a delay in receiving orders for new factories and the belated progress in ongoing projects, reflecting a cautious stance on investment in these sectors.

Daifuku has also revised its full-year orders forecast of 510,000 million yen, which was announced on August 8, 2019, to 500,000 million yen, down 2.0%, for the fiscal year ending March 31, 2020.

*Disclaimer

The above forecast values are our projections based on information available at the time of this release and contain various uncertainties. Actual results may differ materially from forecast values due to factors such as changes in the business performance of the Company.

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