

May 13, 2020

To whom it may concern:

Company name: Macromill, Inc.
 Representative: Scott Ernst, Representative
 Executive Officer and Global CEO
 (Ticker Code: 3978 TSE Section 1)
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 Executive Officer and Global CFO
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Announcement of Revision of the Consolidated Full-year Financial Forecasts

Global marketing research company Macromill, Inc. (Macromill) hereby announces the following revisions to its consolidated financial forecasts for the fiscal year ending June 30, 2020 ("FY6/2020") from the previous forecasts announced on August 7, 2019, reflecting the recent business performance.

1. Revision of forecast of consolidated financial results for FY6/2020 (from July 1, 2019 to June 30, 2020)

(Million yen, unless otherwise indicated)

	Revenue	EBITDA	Operating profit	Profit before tax	Profit	Profit attributable to owners of the parent	Basic earnings per share (yen)
Previously announced forecast (a)	46,000	10,400	7,600	7,100	4,900	4,400	110.30
Revised forecast (b)	40,000	7,500	4,600	4,300	2,900	2,400	59.62
Increase/ (Decrease) (b-a)	(6,000)	(2,900)	(3,000)	(2,800)	(2,000)	(2,000)	(50.68)
% Change % (b/a)	(13.0%)	(27.9%)	(39.5%)	(39.4%)	(40.8%)	(45.5%)	(45.9%)
(Ref.) Results for FY6/2019 (c)	44,279	9,167	7,751	7,285	5,262	4,702	117.90
% Change (b/c)	(9.7%)	(18.2%)	(40.7%)	(41.0%)	(44.9%)	(49.0%)	(49.4%)

2. Reason for revision

Due to the covid-19 pandemic, some of our clients canceled or delayed research projects, and our Group has stopped providing some of the qualitative research services (mainly conducted face-to-face). The impact is expected to be more far-reaching in the fourth quarter. In addition to the Covid-19 impact, Online Research Business has not yet fully recovered in Japan, our business result is expected to be lower than the initial Revenue guidance. In terms of profit, we sought to curb employee expenses from the beginning of the fiscal year and made progress in-line according to the initial guidance during the first six months. However, given the significant impact of decreased revenue from the third quarter onwards, we also revised our forecasts for operating profit, profit before tax, profit for the period, and profit attributable to owners of the parent.

We maintain our year-end dividend forecast for the fiscal year ending June 30, 2020, 11.00 yen, unchanged from our previous forecast.

The above forecasts are based on the assumption that the impact of the coronavirus pandemic will last until the end of June 2020. However, actual results may differ from forecasts due to the convergence of Covid-19.

Also, the above forecasts are based on the assumption of JPY/EUR 120.00 yen and JPY/KRW 0.0900 yen.

(Note) The above forecasts are based on information currently available, however, actual financial results may largely differ from forecasts due to a variety of factors.

Ends