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## Notice on Revision to Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2020

Mitsubishi Chemical Holdings Corporation has revised the forecast that it announced on May 14, 2019 for the fiscal year ending March 31, 2020, as follows.

### 1. Revision to consolidated financial results forecast for fiscal 2019 (April 1, 2019 – March 31, 2020)

(Unit: Billions of yen; unless otherwise noted)

	Sales revenue	Core operating income	Operating income	Net income	Net income attributable to owners of the parent	Earnings per share (Yen)
Previous forecast (A) (announced on May 14, 2019)	4,080.0	300.0	300.0	213.0	168.0	118.32
Revised forecast (B)	3,765.0	250.0	241.0	170.0	131.0	92.26
Difference (B – A)	(315.0)	(50.0)	(59.0)	(43.0)	(37.0)	
Difference (%)	(7.7)	(16.7)	(19.7)	(20.2)	(22.0)	
Reference: Results for fiscal 2018	3,840.3	314.1	294.8	216.7	169.5	119.22

Notes:

- Net income before taxes: ¥278.0 billion (previous forecast); ¥221.0 billion (revised forecast)
- Core operating income is calculated as operating income (loss) excluding certain gains and expenses attributable to non-recurring factors.
- Sales revenue, core operating income, operating income, and income before taxes encompass continuing operations and exclude discontinued operations.

### 2. Reason for revision

Sales revenue is projected to be lower than the previous forecast mainly because of lower prices from a drop in raw materials costs.

Profits are projected to be below the previous forecast owing to such factors as market conditions being weaker than initially projected for MMA, phenol-polycarbonate chain materials, and other products and sluggish demand, particularly for semiconductor and automotive applications.

### Reference:

#### Core operating income by segment

(Unit: Billions of yen)

	Revised forecast	Previous forecast	Difference
Performance Products	81.0	96.0	(15.0)
Chemicals	73.0	108.0	(35.0)
Industrial Gases	93.0	93.0	—
Health Care	6.0	10.0	(4.0)
Others	(3.0)	(7.0)	4.0
Total	250.0	300.0	(50.0)

### Forward-Looking Statements

The forward-looking statements are based largely on the Company's expectations and information available as of the date hereof, and are subject to risks and uncertainties which may be beyond the Company's control. Actual results could differ materially due to numerous factors, including, without limitation, market conditions, and the effect of industry competition.