

August 2, 2019

MITSUBISHI GAS CHEMICAL COMPANY, INC.

Revision of Business Performance

In view of its recent performance, Mitsubishi Gas Chemical Company, Inc. (MGC) has revised the business performance published on May 13, 2019.

- Revision of half-year consolidated performance forecasts for the fiscal year ending March 2020 (April 1, 2019-September 30, 2019)

(In millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share (¥)
Previous forecast (A)	320,000	18,000	18,000	14,000	65.95
Revised forecast (B)	310,000	14,000	12,000	9,000	42.39
Change (B-A)	△10,000	△4,000	△6,000	△5,000	
Change (%)	△3.1	△22.2	△33.3	△35.7	
Results for the previous year (ending March 2019)	328,376	28,950	46,532	37,919	177.51

- Revision of full-year consolidated performance forecasts for the fiscal year ending March 2020 (April 1, 2019-March 31, 2020)

(In millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share (¥)
Previous forecast (A)	650,000	40,000	45,000	34,000	160.67
Revised forecast (B)	630,000	33,000	35,000	25,000	117.76
Change (B - A)	△20,000	△7,000	△10,000	△9,000	
Change (%)	△3.1	△17.5	△22.2	△26.5	
Results for the previous year (ending March 2019)	648,986	41,386	69,199	55,000	257.46

3. Reasons for revision

MGC's operating results forecasts for the six months ending September 30, 2019 and the full-year operating results forecasts for the fiscal year ending March 31, 2020, include robust sales of special polycarbonates and specialty aromatic chemical products that will exceed its estimation at the beginning of the fiscal year. However, MGC expects market prices of methanol, polycarbonates, purified isophthalic acid and other key products to remain lower than its initial estimation. Accordingly, MGC forecasts that its operating results will fall short of the previous forecasts in terms of performance in net sales and each profit indicator.

The current performance forecasts assume exchange rates of ¥110=\$1 (no change from previous forecasts) and ¥120=€1 (¥5 appreciation compared with previous forecasts) for the remaining period of the fiscal year.

Note: The above forecasts have been created using the information available to MGC as of the announcement date. Actual performance figures may be subject to change due to various reasons.

END

INQUIRIES

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