August 12, 2020
Mitsubishi Corporation

Subsidiary Chuo Kagaku Co., Ltd. Notices its Consolidated and Non-Consolidated Earnings Forecasts for Fiscal Year Ending March 31, 2021

Mitsubishi Corporation (MC) today announced that consolidated subsidiary Chuo Kagaku Co., Ltd. has noticed its consolidated and non-consolidated earnings forecasts for the fiscal year ending March 31, 2021.

August 12, 2020

(Translation of report filed with the Tokyo Stock Exchange by Chuo Kagaku Co., Ltd on August 12, 2020)

Notice Regarding Consolidated and Non-Consolidated Earnings Forecasts

Chuo Kagaku Co., Ltd, (Chuo) has made the following half-year and full-year consolidated and non-consolidated earnings forecasts, which were undecided when the company announced its financial results for the fiscal year ended March 2020 on May 14, 2020.

1. Forecasts

(1) Half-year consolidated earnings forecasts (April 1, 2020 to September 30, 2020)

	Net Sales (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Net Income Per Share (yen)
Previous Forecast (A)	―	―	―	―	―
Revised Forecast (B)	24,600	600	400	300	14.89
Difference (B-A)	―	―	―	―	―
Difference (%)	―	―	―	―	―
Previous Year*	24,743	607	309	241	11.98

* April 1, 2019 to September 30, 2019

(2) Full-year consolidated earnings forecasts (April 1, 2020 to March 31, 2021)

	Net Sales (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Net Income Per Share (yen)
Previous Forecast (A)	―	―	―	―	―
Revised Forecast (B)	48,400	1,300	1,000	800	39.70
Difference (B-A)	―	―	―	―	―
Difference (%)	―	―	―	―	―
Previous Year*	48,034	1,107	751	479	23.78

* April 1, 2019 to March 31, 2020

(3) Half-year non-consolidated earnings forecasts (April 1, 2020 to September 30, 2020)

	Net Sales (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Net Income Per Share (yen)
Previous Forecast (A)	―	―	―	―
Revised Forecast (B)	21,000	200	100	4.96
Difference (B-A)	―	―	―	―
Difference (%)	―	―	―	―
Previous Year*	21,842	257	196	9.74

* April 1, 2019 to September 30, 2019

(4) Full-year non-consolidated earnings forecasts (April 1, 2020 to March 31, 2021)

	Net Sales (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Net Income Per Share (yen)
Previous Forecast (A)	―	―	―	―
Revised Forecast (B)	41,700	700	500	24.82
Difference (B-A)	―	―	―	―
Difference (%)	―	―	―	―
Previous Year*	42,203	354	95	4.76

*April 1, 2019 to March 31, 2020

2. Reasons for Delayed Forecasts

Chuo was previously unable to make any forecasts due to uncertainties surrounding COVID-19 and its impacts on the Chou Group; however, the Chuo prepared to issue a forecast at this point based on its first-quarter performance and more information that has become available since the company announced its financial results on May 14.

While it remains uncertain when the pandemic will end, Chuo does not assume that any significant changes in its operating environment within this fiscal year.

Remarks

The above forecasts were prepared based on information available at the time of this announcement. Actual results may differ from the forecasts due to a variety of factors.