



January 30, 2020

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**Notice about a Revision to the Full-Year Consolidated Business Performance Forecast
 for the Fiscal Year Ending March 31, 2020**

CHORI CO., LTD. today announced a revision to its full-year consolidated business performance forecast for the fiscal year ending March 31, 2020. The previous forecast had been announced on April 23, 2019.

1. Revision to the Full-Year Consolidated Business Performance Forecast for the Fiscal Year Ending March 31, 2020

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	yen
Previous Forecast (Apr. 23, 2019) (A)	370,000	8,300	9,000	5,800	236.19
Revised Forecast (B)	330,000	8,300	9,000	5,800	236.19
Amount of Change (B-A)	(40,000)	—	—	—	
Percentage Change (%)	(10.8)	—	—	—	
[Reference] Results for the Fiscal Year Ended March 31, 2019 (FY2018)	356,537	8,047	8,660	5,630	229.28

2. Reasons for the Revision

CHORI CO., LTD. has made a downward revision to its previous full-year consolidated business performance forecast of ¥330,000 million in net sales for the fiscal year ending March 31, 2020, taking into account the results achieved in the nine months ended December 31, 2019. This was mainly due to a sluggish domestic market in the Fibers, Textiles, and Garments Business and the impact of falling prices in the Chemicals Business despite maintaining volume in bulk products in the organic chemical materials sector. For income on the other hand, forecasts for operating income, ordinary income and net income attributable to owners of the parent will remain unchanged from the previous forecast due to sound performance with growth in the fine chemicals sector, where profit margins are comparatively high, and improved profitability in the Fibers, Textiles and Garments.

Note: The performance forecast above is based on information available as of the date of this news release. Various factors and risks could cause actual results to differ from the above forecast.