



NEWS RELEASE
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Notice of Revisions to Consolidated Earnings Forecast (Delay)

Note: The original announcement in Japanese was released on October 29, 2019.

ALCONIX CORPORATION has reviewed current trends in its performance and revised its consolidated earnings forecast that was announced on May 17, 2019 as follows.

● Revision to Consolidated Earnings Forecast

Revisions to the consolidated earnings forecast for the first half of the fiscal year ending March 31, 2020
(April 1, 2019 – September 30, 2019)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	137,000	3,100	3,200	2,100	83.27
Revised forecast (B)	119,000	2,500	2,900	1,900	75.24
Change (B – A)	(18,000)	(600)	(300)	(200)	
Percentage change (%)	(13.1)	(19.4)	(9.4)	(9.5)	
(Reference) Previous first half results (First half ended September 30, 2018)	129,737	3,833	3,747	2,767	106.96

Revisions to the consolidated earnings forecast for the fiscal year ending March 31, 2020
(April 1, 2019 – March 31, 2020)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	266,000	6,800	7,000	4,700	186.36
Revised forecast (B)	232,000	5,300	6,000	4,400	174.23
Change (B – A)	(34,000)	(1,500)	(1,000)	(300)	
Percentage change (%)	(12.8)	(22.1)	(14.3)	(6.4)	
(Reference) Previous fiscal year's results (Fiscal year ended March 31, 2019)	257,437	6,257	6,254	4,009	155.20

Reasons for revision

ALCONIX expects that first half consolidated sales, operating profit, ordinary profit and profit attributable to owners of parent will be less than the consolidated first-half forecast released on May 17, 2019 due mainly to declines in the transaction volume of electronic materials and automotive parts in the Trading segment, the result of weaker demand attributable to the protracted U.S.-China trade friction, slowing economic growth in China and other factors. The consolidated forecast for the fiscal year ending March 31, 2020 has been revised to reflect the first-half revisions as well as the operating environment of the ALCONIX Group in the second half.

Note: The above forecast is based on assumptions judged to be valid and information available to ALCONIX management at the time this document was prepared. Actual results may differ significantly from the forecast for a number of reasons.