

July 31, 2019

Tokyo Ohka Kogyo Co., Ltd.
Notice Regarding Revision of Financial Results Forecast

TOKYO OHKA KOGYO CO., LTD. (hereinafter “the Company”) today announces that it has revised its forecasts of consolidated financial results, as follows, with respect to the six months ended June 30, 2019, and the fiscal year ending December 31, 2019 (January 1, 2019 to December 31, 2019), disclosed on February 14, 2019.

**1. Revision of the consolidated financial results forecast for the six months ended June 30, 2019 (January 1, 2019 to June 30, 2019)**

(1) Second quarter cumulative period (Jan. 1, 2019 to June 30, 2019)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A) (Disclosed on Feb. 14, 2019)	Millions of yen 54,000	Millions of yen 4,500	Millions of yen 4,600	Millions of yen 3,000	Yen 72.00
<b>Revised forecast (B)</b>	<b>49,000</b>	<b>4,400</b>	<b>4,400</b>	<b>2,900</b>	<b>70.16</b>
Change (B-A)	△5,000	△100	△200	△100	—
Change (%)	△9.3	△2.2	△4.3	△3.3	—
(Reference) Results for the six months ended June 30, 2018	50,748	4,674	4,675	3,210	76.93

**2. Revision of the consolidated financial results forecast for the fiscal year ending December 31, 2019 (January 1, 2019 to December 31, 2019)**

(1) Full-year period (January 1, 2019 to December 31, 2019)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A) (Disclosed on Feb. 14, 2019)	Millions of yen 111,600	Millions of yen 10,500	Millions of yen 10,800	Millions of yen 7,200	Yen 172.81
<b>Revised forecast (B)</b>	<b>100,500</b>	<b>8,300</b>	<b>8,500</b>	<b>4,900</b>	<b>117.52</b>
Change (B-A)	△11,100	△2,200	△2,300	△2,300	—
Change (%)	△9.9	△21.0	△21.3	△31.9	—
(Reference) Results for the fiscal ending December 31, 2018	105,277	10,505	10,734	6,875	164.92

### 3. Reason for the Revision

For the six months ended June 30, 2019, net sales of electronic functional materials and high-purity chemicals were weak mainly in Japan and Asia due to the impact of the U.S.-China trade friction in certain area, a decline in demand for smartphones, and deceleration of growth in the server market. Net sales of

Equipment Business are expected to fall below the previously announced forecast due to delays in acceptance inspections for certain products.

Operating income, ordinary income, and profit attributable to owners of the parent are also expected to fall below the previously announced forecasts.

Based on the results for the six months ended June 30, 2019, and market outlook, the Company revised downward the net sales forecast for electronic functional materials and high-purity chemicals for the second half, and accordingly the consolidated net sales for the year ending December 31, 2019 are expected to fall below the previously announced forecast.

Profits are also expected to fall significantly below the previously announced forecasts due to a decline in net sales despite the positive effect from favorable changes in raw material prices for high-purity chemicals.

We will promptly disclose further revisions, if any.

(Note)

The forecasts outlined above are based on the management's judgment, derived from information available to the Company at the time these forecasts were prepared. Actual results may differ according to changes in the Company's business environment.

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