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Notice Regarding Differences between Consolidated Financial Results Forecast and Financial Results for the First Half of the Fiscal Year Ending March 31, 2019

Mitsubishi Chemical Holdings Corporation (MCHC) hereby announces differences between its consolidated financial results forecast announced on May 10, 2018 and financial results announced today, for the first half of the fiscal year ending March 31, 2019 (fiscal 2018), as detailed below.

1. Differences between consolidated financial results forecast and financial results for the first half of fiscal 2018 (April 1, 2018 – September 30, 2018)

(Unit: Billions of yen, unless otherwise noted)

	Sales revenue	Core operating income	Operating income	Net income	Net income attributable to owners of the parent	Net income per share (Yen)
Previous forecast (A) [announced on May 10, 2018]	1,935.0	172.0	168.0	116.0	91.0	63.22
Results (B)	1,922.1	188.2	186.6	146.9	120.2	84.41
Increase (Decrease) (B)-(A)	(12.9)	16.2	18.6	30.9	29.2	
Increase (Decrease) in percentage [%]	(0.7)	9.4	11.1	26.6	32.1	
Reference: Results for the same period of fiscal 2017	1,804.8	192.3	185.3	131.3	100.5	69.81

Notes:

Net income before taxes: ¥162.0 billion (previous forecast); ¥184.1 billion (actual results)

Core operating income: Operating income excluding special items

2. Reason for differences

In terms of profit, each of core operating income, operating income, net income, and net income attributable to the owners of the parent was higher than the previous forecast, which was announced on May 10. This is mainly attributable to continued firmness in markets for petrochemicals and carbon products in the Chemicals segment, and decreases in selling and general administration expenses such as research and development expenses in the Health Care segment due to a shift in these expenses from the first half to the second half.