

Listed Company Name: **Chugai Mining Co., Ltd.**
 Stock Code Number: 1491
 Stock Exchange: Tokyo Stock Exchange (2nd Section)
 Website: www.chugaikogyo.co.jp
 Representative: Katsutoshi Haga, CEO and President
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**Revision to Business Performance Outlook
for the Second Quarter of and the Fiscal Year Ending in March 2020**

The business performance outlook for the second quarter as well as for the consolidated fiscal year ending in March 2020 announced on May 15, 2019 have been revised as follows.

1. Revision to Consolidated Business Performance Outlook for the Cumulative Second Quarter of the Consolidated Fiscal Year Ending in March 2020 (April 1, 2019 – September 30, 2019)

	Revenue	Operating Profit	Recurring Profit	Current Net Profit Attributable to Owners of the Parent	Current Net Profit per Share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previously Announced Outlook (A)	14,400	140	130	20	0.07
Revised Outlook (B)	13,355	-615	-654	-229	-0.79
Change in Value (B-A)	-1,045	-755	-784	-249	
Rate of Change (%)	-7.3	—	—	—	
Reference: Previous Year's Performance (Q2 of the Period Ending March 2019)	14,318	-184	-215	-223	-0.77

2. Revision to Consolidated Business Performance Outlook for the Current Consolidated Fiscal Year Ending March 2020 (April 1, 2019 – March 31, 2020)

	Revenue	Operating Profit	Recurring Profit	Current Net Profit Attributable to Owners of the Parent	Current Net Profit per Share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previously Announced Outlook (A)	29,400	350	310	100	0.35
Revised Outlook (B)	28,200	-510	-570	-200	-0.69
Change in Value (B-A)	-1,200	-860	-880	-300	
Rate of Change (%)	-4.1	—	—	—	
Reference: Previous Year's Performance (Fiscal year ending March 2019)	26,457	593	532	123	0.43

3. Reason for the Revisions

As for the business performance in the cumulative second quarter of the period ending in March 2020, although in regards to our Precious Metal Business Division, concerns around the possible impact of deceleration of the global economy to the US economy triggered upward trend in the gold price, and steady growth was seen in our Real Estate Business Division owing to the successful sales of real estate property in Fukuoka City in Fukuoka Prefecture, posting of the 909 million yen investment losses from the trading of gold futures at Tokyo Commodity Exchange caused the revenues to fall substantially below the figures initially estimated: the revenue decreased to 1,055 million yen, the operating profit to 755 million yen, the recurring profit to 784 million yen, and the current net profit attributable to owners of the parent company to 490 million yen.

As for the consolidated business performance outlook for the full year, because the gold market remains unstable affected by uncertainty around US-China trade talks and growing tension in Hong Kong, revisions are being made on the revenues, operating profit, recurring profit, and the current net profit attributable to owners of the parent as listed on the previous page.

The Company will continue to promptly make public any necessary revisions on the business performance outlook.

Note: The above projection was established based on information available to the Company at the time of this announcement and the actual business performance may differ from these figures in the event of unforeseen elements taking effect after this announcement.

This is an English translation of the financial report created in Japanese.

Should there be any discrepancies between the Japanese original and the English translation, the Japanese original shall prevail.
