

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 Consolidated Fiscal Year Ending March 2020**

The business performance outlook for the the fiscal year ending in March 2020 announced on November 12, 2019 have been revised as follows.

**1. Revision to Business Performance Outlook for the Current Consolidated Fiscal Year Ending in 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)	28,200	−510	−570	−200	−0.69
Revised Outlook (B)	27,700	−1,030	−1,100	−420	−1.45
Change in Value (B−A)	−500	−520	−530	−220	
Rate of Change (%)	−2.0	—	—	—	
Reference: Previous Year's Performance (Fiscal Year Ending March 2019)	26,457	593	532	123	0.43

2. Reason for the Revisions

As for the consolidated business performance outlook for the full year, in regards to our Precious Metal Business Division, the decelerating world economy due to the rising tension on the situation in the Middle East and uncertainty over US-China trade talks as well as the spread of coronavirus (2019-nCoV) from China triggered upward trend in the price of gold, a risk-free asset; and in our Content Business Division, the sales of anime character goods went strong. Although these factors lead to solid transition of business, posting of the 558 million yen investment losses from the trading of gold futures at Tokyo Commodity Exchange caused the revenues to fall below the figures initially estimated: the revenue to 500 million yen, the operating profit to 520 million yen, the recurring profit to 530 million yen, and the current net profit attributable to owners of the parent company to 220 million yen.

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.