

October 31, 2019

TOKAI Holdings Corporation  
Katsuhiko Tokita, President & CEO  
(Securities Code: 3167, Tokyo Stock Exchange First Section)

## Notice Regarding Differences between Earnings Forecasts and Results for the Second Quarter of the Fiscal Year Ending March 31, 2020

The Company today announced the difference between the forecast and actual figures for the second quarter of the fiscal year ending March 31, 2020 (April 1, 2019 to September 30, 2019) announced on May 9, 2019.

### 1. Differences between Consolidated Forecasts and Results (April 1, 2019 to September 30, 2019)

	Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Earnings per Share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Prior Forecast (A)	92,500	4,410	4,360	2,360	18.02
Results (B)	93,015	5,500	5,608	3,492	26.67
Difference (B-A)	515	1,090	1,248	1,132	
Difference (%)	0.6	24.7	28.6	48.0	
(Reference) Six Months Ended September 30, 2018	88,840	3,475	3,580	1,736	13.26

### 2. Reasons for Differences

During the first half of the fiscal year under review, we were able to achieve steady results in terms of sales, such as an increase in the number of customers and an increase in profits from the corporate telecommunications business. In addition, as non-operating income and extraordinary income exceeded our initial forecasts, net income greatly exceeded our forecasts.

There are no changes to the consolidated earnings forecasts for the fiscal year ending March 31, 2020 at this point in time.

(NOTE) The above forecasts are based on currently available information. Actual results may differ from these forecasts due to a variety of factors going forward.

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