

Notice of revision of consolidated performance forecast and dividend forecast

The consolidated performance forecast and dividend forecast for fiscal 2019 (April 1, 2019 – March 31, 2020) announced on November 6, 2019, have been revised as shown below based on recent performance trends.

1. Revision of performance forecast

	Net sales (¥ million)	Operating income (¥ million)	Ordinary income (¥ million)	Net income attributable to owners of the parent (¥ million)	Net income per share (¥)
Previous forecast	2,221,000	193,000	199,500	143,000	102.90
Revised forecast	2,190,000	178,500	183,500	127,500	91.89
Decrease	(31,000)	(14,500)	(16,000)	(15,500)	
Percent change	-1.4%	-7.5%	-8.0%	-10.8%	
cf. fiscal 2018	2,170,403	209,587	219,976	147,512	105.66

2. Reason for revision of performance forecast

Net sales, operating income, and ordinary income are expected to be lower than previously forecasted in the Material segment with no expectation of notable improvement in market conditions and the impact from a suspension of naphtha cracker operations in January 2020. Net income attributable to owners of the parent is expected to be lower than previously forecasted as an effect of the decrease in ordinary income.

3. Revision of dividend forecast

	Cash dividends per share (¥)		
	At end of Q2	At fiscal year end	Total annual
Previous forecast (November 6, 2019)	18	18	36
Revised forecast	18	16	34
Fiscal 2019 paid	18		
cf. fiscal 2018	17	17	34

4. Reason for revision of dividend forecast

The previous forecast for the fiscal 2019 year-end dividend, announced on November 6, 2019, was reviewed in light of the revised performance forecast. Together with the interim dividend, the total annual dividend for fiscal 2019 is now scheduled to be ¥34 per share.

In accordance with Asahi Kasei's Articles of Incorporation, year-end dividends are determined by resolution of the Board of Directors.

Note: This forecast is based on the best information available at this time, but actual outcomes may differ due to a variety of factors which cannot be foreseen.

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