

November 5, 2019

## Notice of Revision to Consolidated Full-year Business Forecasts for the Fiscal Year Ending March 2020

SWCC SHOWA HOLDINGS CO., LTD. announces that the Company has revised its consolidated full-year business forecasts for the fiscal year ending March 2020 (April 1, 2019 to March 31, 2020) as follows.

### 1. Revisions to the Consolidated Business Forecasts for the Fiscal Year Ending March 2020 (April 1, 2019 to March 31, 2020)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A) (Announced on May 10, 2019)	173,000	6,500	5,800	4,500	150.89
Revised forecasts (B)	173,000	7,300	6,600	4,800	160.95
Change (B-A)	-	800	800	300	
Change ratio (%)	-	12.3	13.8	6.7	
(Ref.) Previous results (FY3/19)	177,174	6,640	5,603	4,569	153.22

#### Reasons for the revision

We have revised the full-year forecasts for the fiscal year ending March 2020, as operating income, ordinary income and net income attributable to owners of parent are expected to exceed the previous forecasts. This is because the demand for facility upgrades in the construction of Energy and Infrastructure operations and the power infrastructure is expected to be robust, although the impacts of the U.S.-China Trade Friction, etc. are expected to continue.

\*The above forecasts are based on information available as of the date of announcement of this document.  
Actual results may differ from the forecasts due to various factors.