



April 12, 2019

To whom it may concern:

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Notice Concerning the Revision of the Forecasts of Business Results

Suminoe Textile Co., Ltd. announces that it has revised the forecasts for consolidated business results for the full year of the fiscal year ending May 31, 2019 announced on July 13, 2018, considering the current trend of business performance.

Details

1. Revision of forecasts of consolidated business results for the fiscal year ending May 31, 2019 (June 1, 2018 to May 31, 2019)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit per share Basic	
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen	
Previous forecast (announced on July 13, 2018) (A)	97,500	3,100	3,350	1,900	251	88
Revised forecast (B)	98,500	3,100	2,900	1,100	152	08
Difference (B - A)	1,000	0	(450)	(800)	—	
Percentage change (%)	1.0	0.0	(13.4)	(42.1)	—	
(Reference) Business results for the previous year (FY2018)	97,872	2,247	2,358	1,083	143	66

2. Reasons for revision of the forecast

In terms of ordinary income, non-operating expenses increased, since the Company recorded commission on the issue of bonds in addition to foreign exchange losses and share of loss of entities accounted for using the equity method. In terms of profit attributable to owners of parent, the Company also recorded a loss on sales of investment securities. As a result, both ordinary income and profit attributable to owners of parent are projected to fall below the Company's original forecast announced on July 13, 2018.

* The above-mentioned forecasts of performance are based on currently available information. The actual performance may be significantly different from the forecasts due to various factors.